

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

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ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY J. H. SCHULTZ & CO., AT NO. 9 SPRUCE ST., NEW-YORK, AT FIVE DOLLARS PER ANNUM IN ADVANCE

SECOND QUARTO SERIES, VOL. XI, No 42.]

SATURDAY, OCTOBER 20, 1855.

[WHOLE No. 1,018, VOL. XXVIII.]

MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO., No. 9 SPRUCE ST.

New York, Saturday, October 20, 1855.

How is this Country to be Affected by the Condition of Things in Europe.

The present disturbed condition of European affairs is regarded by the people of the United States with hardly less interest than by those who are parties to the war now being waged. The pursuits, and in the main, the disposition of our people are eminently *pacific*. The development of the wonderful resources of the country occupy their almost undivided attention. The field for profitable enterprise so far exceeds our accumulated capital, that works are always being projected and in progress, for which future accumulations are always counted upon. The country always assumes as great a load as can be well carried in the most prosperous times. As the means of our people are aided more or less, at all times, by capital from abroad, any event that checks the flow of this capital hither, or tends to depress the value of our staples, or disturbs the ordinary operations of business, is dreaded by our people as involving sacrifices or losses greater or less as the case may be. We, therefore, watch the war in Europe with the intense anxiety of the parties concerned, as, from the intimate business relations which subsist between this country and France and England, we are indirectly parties to it, and lose largely by its continuance, whatever may be the result, although we have no *direct* complications with it.

The news by the last steamer is more calculated to excite alarm than by any previous one for a long time. The war is exhausting the means of the belligerents, and interfering with the industrial pursuits of their people. In the struggle to provide additional means, and to ward off a financial crisis, we must expect that all available balances against this country will be withdrawn. This will throw the charge of our enterprises upon our own shoulders. It is feared also that a large amount of securities will be returned. Under such a state of affairs, and under such apprehensions, the question of the financial condition of this country and its self-sustaining strength, becomes one of paramount interest and importance.

Notwithstanding the unfavorable aspect of affairs abroad, it fortunately happens that at this particular crisis our people are doubly fortified against any attack that may be made upon their credit or means. For two years past the country has been going through a steady course of *liquidation*. The breaking out of hostilities in Europe was a signal for the withdrawal of a large amount of capital. This, of course, curtailed our means, and checked the progress of our public works.— Since 1853, only a small number of new enterprises have been entered upon. The short crop of 1854 led to a still further contraction in all the operations of business. It forced our people to close up matters in hand, instead of opening new obligations. Both the foreign and domestic commerce shrunk to the actual wants and means of our people. The close of 1855, consequently, will leave them more than usually free from pecuniary obligations, with vast crops on hand of all our great staples, for which a foreign demand, at good prices, is pretty certain to exist.

Now, as our debts abroad are pretty well paid up, we at the same time cannot continue to export largely of produce and *specie*. The drain of the latter must be regulated by the laws of trade.— Foreigners can only get it by paying for it. The balance of trade cannot now be largely against this country. The immense shipments of *specie* which have been going on for two years past, must have discharged it. We now see how fortunate it has been for us that such shipments have been made. Its effect was not only to curtail all the

operations of business, but it forced our banks to strengthen themselves by reducing their liabilities and increasing their means. Their position is now such as to defy any attacks that may be made upon them.

In the present condition of affairs we do not see how gold and wheat can go out in the same bottom to any considerable extent. If we cannot sell our produce we shall limit in an equal degree our purchases abroad. There is no doubt of this fact. The constant apprehensions which exist of a financial crisis abroad, will check all speculative movements here, and will restrict the business of the country merely to the supply of its daily necessities. Being free from all political entanglements, and having no immediate calls upon us beyond our means, we cannot be disastrously affected by any condition of affairs that may happen abroad. Of course our reduced progress will be in ratio to our reduced means. We suffer severely by the waste of life and property now going on in Europe, but we are not to be ruined nor severely embarrassed by it.

We have not much fear that securities to any amount will come back for sale. In the first place the condition of the country is such, that railroads were never so valuable as at the present moment. Our roads are doing a business much above the estimate, while the stringency in the market which has for some time prevailed, together with juster views, have checked the progress of rival works. The railroad system of the country is in a sound condition. Still prices are low, for reasons stated by us in our last issue. Now if the foreigner believes he holds a *good* security, as events must prove to him he does, he will not send it here to be sacrificed. He will do no such thing. People in talking upon this subject, seem to have the idea that the foreign holders of our securities have a right to send them all home at once, and demand the money for them. They have the right to demand the money when due, and not before. If they are disposed to send them here and sell them for half their value, *they*, not ourselves will suffer. They took the securities subject to the stipulations on their face, one of which was a long time for payment. Having held the most of them for years, they are certainly not

the less able to hold them now than when first purchased.

Foreigners will not send their securities home for sale, because they cannot do so without loss. But we do not believe there will be any disposition to do so. In the threatening state of European politics there is certainly no part of the world in which capital can be so safely invested as in the United States, which are at harmony with all the other nations, and among themselves. Those who hold our securities are partners in our prosperity, without the risk of loss. The holder of a railroad bond has something that expresses an actual transaction, in which a full equivalent has been received, and is still held by the obliged party. Any person familiar with business operations, appreciates the superior value of business paper over that for which no useful equivalent has been received by the promisor. The presumption is always in favor of the payments of one, and against that of the other. The foreigner has a mortgage upon our most productive property. Every member of the community has been benefitted by his advances. We have not only a full equivalent to show in our public works, but a tenfold one in the benefits they have secured to the whole country.

We think such securities issued on such a basis, whose interest is amply provided for by the works they represent, are vastly preferable to such as are given for loans to States for the support of expensive naval or military establishments, which not only exhaust the means of the country, but check its progress, by drawing so large a number of laborers from productive occupations; and we have no doubt such are the views entertained by the great majority of the parties who hold the bonds of our railroads.

Housatonic Railroad.

The Housatonic Railroad Company was chartered by the Legislature of Connecticut, in May, 1836, with power to build and maintain a railroad, with a single, double, or triple track from the north line of the State, adjoining the town of Sheffield, down the valley of the Housatonic river, to a point described in the town of Brookfield, and thence either to tide-water, at the city of Bridgeport, or to the northern terminus of the Fairfield County Railroad at Danbury, or through Danbury, or through Danbury and Ridgefield to the western line of the State, so as to meet the Harlem road then contemplated. The capital stock was to consist of 1,000 shares (which might be increased to 1,500) of \$100 each. At subsequent dates power was given to lease and operate other roads, to mortgage their property, to issue preferred stock, &c., &c.

The length of this road within the State of Connecticut, is 73 9-10th miles. Besides their own road, however, they operate by lease the Berkshire, and the Stockbridge and Pittsfield railroads, making 47 miles additional, or a total of 121 miles. By an agreement with the Western Railroad Co. of Massachusetts, their cars are allowed to pass over the old Albany and West Stockbridge road, thus affording a direct communication between Bridgeport and Albany.

From its southern terminus, where it connects with the New York and New Haven road, at Bridgeport, the road pursues a general north by west course till it enters the valley of the Housatonic at New Milford, 35 miles from its starting-

point. The road here crosses to the east side of the river, along which it continues till it passes the State line. Thirteen miles further north, a branch proceeds by way of West Stockbridge in the direction of Albany. The main stem proceeds on to Pittsfield, where it connects with the Pittsfield and North Adams road, 110 miles from Bridgeport. In its course it passes by the villages of Stepney, Botsford, Newtown, Hawleyville, Brookfield, New Milford, Kent, Cornwall, Falls Village, and Canaan. At Falls Village the river falls over 100 feet, furnishing thereby an immense water power, which has already been partly taken up for the manufacture of iron and other commodities. The reputation of the iron made in this vicinity is well known. Several other places also furnish valuable water privileges which must undoubtedly all be taken up at no distant date. The maximum grade of the road is 40 feet per mile, over half the distance being level or under 26 ft. The shortest radii of curvature exceed 1,000 feet. The rail used is the T pattern, weighing 55 lbs. to the yard.

No active measures were taken for obtaining subscriptions till the winter after obtaining the act of incorporation, when, the line having in the meantime been surveyed, and estimates made, the books were regularly opened. In a short time the city of Bridgeport subscribed \$100,000; besides individual subscriptions from that and the adjoining towns to the amount of \$200,000 additional, which with \$300,000 taken by contractors, made a total of \$600,000. The company was organized in April, 1837. Shortly afterwards the building of the road complete was let to contractors for the sum of \$936,000, or \$12,600 per mile. The rail to be used was the flat-bar. In July, operations in grading were commenced, but with a very small force, on account of the financial revulsion which then swept over the country. Despite this gloomy state of things, however, the company, though they had taken in sail, never faltered nor despaired of success. The city of Bridgeport, in the winter of 1838, came forward with an additional subscription of \$50,000, to which \$55,000 from individuals were added in a short time. These resources enabled them to persevere in the work for some time longer; but the continuous money pressure then prevailing operated so severely against them that the work was not opened throughout till the beginning of 1842, when the company were found to be over \$420,000 in debt to the contractors and others. The paid-in capital, at the same date, amounted to something over \$800,000, making a total expenditure of \$1,244,122.

In 1839 and 1842 acts were passed for the relief of the company, empowering them to issue notes, bearing interest not exceeding 7 per cent, to the extent of not more than one-fourth of their actual expenditure. These notes were secured by a pledge of the company's property for their payment at maturity. By this measure about two-thirds of their debt were disposed of, and the remainder by other methods. The idea of a road paying interest on one-half its cost was then considered so preposterous, that a clamor, which had nearly proved fatal to the company, was excited, because they owed only one-third, and because the whole of these liabilities were not discharged from the earnings of the first two years.

In 1843 the Berkshire road extending from the northern terminus of the Housatonic road to West Stockbridge, eight miles, was leased by the Housatonic company at a rent of \$17,500 per annum. This line was chartered by the Massachusetts Legislature shortly after the Housatonic, and finished at a cost of \$250,000—all paid in capital. The right to increase the capital to \$600,000, whenever the two companies should decide to relay their road with heavy rail, was granted by the charter. The distance from West Stockbridge to the State line, $2\frac{3}{4}$ miles, owned by the West Stockbridge company, was also leased at an annual rent of \$1,000.

The earnings of the road continued steadily to increase. In 1842, the year of opening, they were \$92,137; in 1843, \$124,169; in 1844, \$149,506; and in 1845, \$164,639. We are not aware, however, that any dividends were paid during these years. The expenses of transportation and more particularly the rapid depreciation of the rails, were such that after paying interest on the debts, their earnings were nearly all used up. In July, 1846, rails having been purchased sufficient to relay the road this work was commenced and finished by the close of the same year. In order to raise the necessary means, the Board, by authority of the Legislature, created a preferred stock of 11,800 shares which they sold at 80 per cent. A new contract was also made with the Berkshire company, who delivered the Housatonic company \$350,000 of their stock on which the latter agreed to pay 7 per cent. per annum, using the proceeds for the re-laying of the other roads. These resources yielded the following amounts for the reconstruction of the road:

Avails of 11,800 shares preferred stock at 80	\$944,000
" of \$350,000 Berkshire Railroad stock	325,000
" of old iron and timber	76,862
" of earnings over expenses	94,288
	<hr/>
	\$1,440,150
Excess of liabilities	191,154
	<hr/>
Cost of the work	\$1,631,304
This was applied to the following purposes:	
For payment of old debts	\$424,196
Rails, including freights, charges, &c., and distributing along the road ..	716,180
Laying track, spikes, chairs, cross-ties, new dock, &c.	136,682
Miscellaneous, as engineering, salaries, interest, bridges, tools, lands, rolling stock, &c.	183,091
Dividends on preferred stock—October, 1845, to October, 1847, inclusive	171,155
	<hr/>
	\$1,631,304

In addition to the above expenditures, the company shortly after made a further outlay for cars to the amount of \$35,000; thus making their total indebtedness at this date \$226,154. To meet this the Board issued 2d mortgage bonds to the amount of \$200,000, bearing 7 per cent. and payable in 1845.

The earnings of the road in 1846 were \$153,017, having fallen off somewhat in consequence of the interruptions caused by the track-laying. In 1847, these amounted to \$270,928. The additional charges, however, to which the company were now subject, in the shape of rents and dividends on preferred stock, after being disposed of left but a

small balance at the end of the year. No dividends.

In 1849, another branch road extending from the Berkshire line at Van Deusenville to Pittsfield, was leased by the Housatonic company. The conditions of the agreement specified that when completed—at a cost not exceeding \$20,000 per mile—it should be perpetually leased at an annual rent of seven per cent on its cost. The road passed into their hands on the 1st of January, 1850, its cost having been \$448,600, on which the rent charge amounted to \$31,409 per annum.

The earnings for 1848 were \$274,314, and for 1849, \$287,184. In the latter year a dividend of three per cent. was paid on common stock. In 1850, the receipts were \$310,063; the working expenses \$153,235; rents, \$74,811; leaving \$82,016 applicable to dividends of all kinds. From this, however, had to be deducted extra expenditures of various kinds amounting to \$30,523, and leaving only \$51,493 applicable to the above, which was less than the dividend due on the preferred stock alone.

The following figures show the earnings, operating expenses, and net gains of the road from 1851 to the close of last year. The expenses do not include rents for the leased roads, which were about \$74,000 per annum, nor dividends on preferred stock. We are not aware that any anything has been paid by the company on the latter, during these years.

Year.	Gross Receipts.	Running Expenses.	Net Earnings.
1851.....	\$329,041	\$169,139	\$159,902
1852.....	287,781	183,922	103,859
1853.....	324,990	203,492	121,498
1854.....	330,792	204,104	126,688
	\$1,272,604	\$760,657	\$511,947

In August and November, 1853, destructive freshets occurred in Connecticut, the effects of which were severely felt by this company in washing away embankments. The cost of repairing the ravages thus occasioned was not less than \$20,000, besides the loss of time and the interruption of their business.

The rolling stock of this company consists of 13 engines, of which five are first-class, 20 passenger, and 218 freight, platform, and house cars—the whole valued at \$163,380.

In reviewing the causes which have led to the failure of this road so far to pay dividends, we cannot help feeling that the company has deserved better. Their difficulties have not arisen from the want of funds; as the people on the line have at all times manifested both the ability and the will to help it in its needs. Nor can it be properly charged to extravagant outlays; since the cost of the road and equipment has never exceeded \$33,500 per mile, which is a moderate cost for an Eastern road, and that re-laid at an early day. The difficulty has been—too little business offered itself. Between the Connecticut and Hudson rivers, no less than five through lines, besides the Danbury and Norwalk, the Naugatuck, and other smaller roads, pass from north to south, as far as the northern line of the State of Connecticut. With such a competition it was impossible that all could pay. The great error of this company, we think, lay in their striving too eagerly to secure this through business, and thus leasing lines which have never paid expenses. Had the

company given their whole attention to their local business, they could both have charged remunerative rates, and been enabled to run their trains both at much less cost and more to the convenience of the people along the line. We doubt not that their receipts for the time to come will steadily increase, and in time pay moderate dividends to the preferred stockholders at least; but the faith and patience of the original stockholders will be put to a long trial, before they realize much on their investment.

Below we give a copy of the General Account under date of 30th Dec., 1854.

GENERAL ACCOUNT.		Dr.	
Construction and equipments.....		\$2,429,066	55
Real Estate in Bridgeport.....		\$1,804	30
General Post Office department.....	1,131	47	
Materials for repairs of road.....	8,086	59	
Wood.....	11,193	34	
Coal.....	496	87	
Stationery.....	150	00	
Tallow and waste.....	78	08	
Repair shops.....	10,027	54	
Oil.....	371	29	
Due from stations.....	18,417	83	
" N. Y. & N. H. R. R. Co....	4,562	37	
" K. R. and B. ment.....	500	00	
" H'stonic B'k.....	1,251	62	
" Naugatuck R. R. Co.....	418	25	
" Adams & Co.....	308	35	
" W. R. R. Co....	98	07	
Cash on hand.....	8,881	74	
Due from sundry individuals.....	5,005	60	
Suspense accounts.....	214	13	
Woods lots.....	5,755	84	78,753 28
		\$2,507,819	83
Capital stock—old.....	\$820,000	00	
Capital stock—preferred.....	1,180,000	00	
Total capital.....	\$2,000,000	00	
Funded debt.....	300,000	00	
OLD INDEBTEDNESS			
Bonds issued in 1841*.....	\$450	00	
Bills issued*.....	1,386	00	1 836 00
FLOATING DEBT.			
Expenses for Dec.....	\$20,679	46	
Due Hudson and B. R. Co.....	206	12	
Rent Berkshire R. R. Co.....	3,500	00	
Rent West Stockbridge	50	00	
Coupon interest.....	11,200	00	
Rent Stockbridge and Pittsfield Railroad Company.....	15,891	00	
Notes payable.....	112,709	56	
Due on sundry ac'ts....	9,941	68	174,177 82
Profit and loss.....	31,806	01	
		\$2,507,819	83

New York and Erie Railroad.

At a meeting of the stockholders of the New York and Erie Railroad, on the 9th inst., the following persons were elected Directors for the ensuing year: Homer Ramsdel, Samuel Marsh, Wm. E. Dodge, Cornelius Smith, Marshall O. Roberts,

* These issues have been outstanding so long that they are not now, nor have they been since the re-laying of the road, regarded as liabilities—there being good reason to believe that they have been lost or destroyed. The item of \$1,836 is the amount of circulating bills outstanding, issued under the act of the Legislature.

Daniel Drew, John Arnot, A. S. Murray, D. A. Cushman, Chas. Moran, Wm. B. Skidmore, Louis Von Hoffman, Ralph Mead, Richard Leathers, Dudley S. Gregory, John Steward, Jr., Edwin J. Brown. Of these gentlemen the last four are new Directors to fill vacancies occasioned by the resignation of Messrs. Shepherd Knapp, Chas. M. Leupp, Nelson Robinson, and Geo. F. Talman. There was, we believe, no opposition to the above ticket.

Railroads in Germany.

From a recently published report of the "Statistical Bureau" in Berlin, the publications of which are generally considered a most reliable source of information as far as facts and figures are concerned, we take the following table, exhibiting the names of roads, time of their completion, dividends in 1850 and '51, and gross receipts in 1852; after which we shall give such additional information on those roads, as is handed over to us by one who, knowing that country, avails himself of the opportunity offered to show his deep interest for the AM. R. R. JOURNAL.

Names of Roads.	Year of completion.	Length in German miles.	Dividends.		Receipts in 1852. Thalers.
			1850.	1851.	
Berlin Potsd'm. 1846	19.6	3	3 1/2		863,230
Berlin Anhalt.. 1841	30.8	5	6		963,902
Berlin Hamb'g. 1846	39.5	4 1/2	4 1/2		1,498,000
Berlin Stettin.. 1843	14.8	5 1-5	7-2-3		766,848
Breslau Schw'd-nitz Freib'rg 1843	8.8	3 1/2	3-2-3		219,581
Bonn Cologne.. 1844	3.9	6	5		113,000
Berg. Markisch 1848	7.7	..	1		276,092
Duesseldorf Elberfeld..... 1841	3.5	4 1/2	3		230,579
Cologne Mind'n 1847	36.8	5 1/8	5-7-12		2,375,482
Magdeburg Leipzig..... 1840	15.7	15	16		750,042
Magdeburg Halberstadt..... 1843	7.7	8	9		348,158
Munster Hamm. 1848	4.6	3 1/4	2		87,935
Magdeburg Wittenberge..... 1849	14.2	..	4		240,492
Lower Silesia.. 1846	51.7	3 1/2	4		2,026,555
Low. Sil. Br'nc'h 1846	9.5	..	..		88,916
Neisse Brieg... 1848	5.8	1 1-10	2-2-3		71,538
Upper Silesia.. 1846	26.3	7	8		1,302,347
Prince Wilh'm's line..... 1847	4.3	..	..		98,184
Rhenish..... 1843	11.4	2 1/2	3 1/2		780,646
Ruhrort Crefeld 1849	5.5	..	..		87,703
Stargard Posen 1848	22.6	3 1/2	3 1/2		277,144
Thuringian.... 1846	25.1	3	3		903,500
Wilhelm's line. 1847	7.1	4	5 1-6		223,684
Westphalian... 1850	10.1	..	..		155,150
Leipsic Dresd'n. 1839	15.6	6	8		756,552
Frederick Wilhelm's N. line. 1848	19.2	..	..		303,407
Mecklenburg.. 1847	19.3	..	..		273,646
Altona Kiel.... 1844	14	5	5 1/4		842,363
Gl'ckstadt Elms-hoim..... 1845	2.2	..	..		86,336
Rendsburg Neumunster..... 1845	4.4	..	..		114,346
Luebeck Buch. 1851	6	..	..		109,646
Emp. Ferdin'd's North line... 1838	55.8	7	10 1/2		6,953,578
Vienn. Gloggnitz 1841	11.3	7	8		1,972,921
Vienna Bruck.. 1846	5.6	7	8		152,417
Taunus line.... 1839	5.8	5	5 2-5		497,113
Palat. Ludwig's line..... 1849	15.7	..	..		715,821

N.B.—A German mile is equal to 4.60 English miles; a thaler is equal to 69 cents; and a florin is equal to 46 cents.

The first railroad built in the German States, though not mentioned in the above table, was that from Nuremberg to Furt. It was opened in 1835, a length of about four German miles. Having, even in the outset, a large traveling business, which was supported by the curiosity of the communities thus linked together, who would only be satisfied by trying, every one for himself, a mode of traveling then new to them,—the undertaking soon appeared profitable; and then, but not till then, the German States, or more properly speaking, the Governments of "God's Grace," with whom that country is so bountifully blessed, began discussing the question in their private councils, whether a railroad, or, in time to come, a net of railroads throughout Germany, by bringing the several parts of the confederacy nearer to each other, might not become dangerous to the stability of their thirty-four or five thrones. After their wise deliberations had occupied a space of time sufficient for the unchecked spirit of American enterprise to traverse by railroads even a greater area than Germany presents, the Governments came, at last, to the conclusion, that, if only the passport system was strictly preserved, there could issue no danger at all to the common interest of the double-eagled, single-eagled, or small fry potentates; but on the contrary, that the means of rapid conveyance might, in proper hands, become a useful additional tool to keep down that "Mene Tekel" spirit, if ever it would try to unite against the combination of the sovereigns of Germany. While the passport system has not proved efficient for what it is upheld, railroads have, even for that peculiar end; for, as the late history shows, governments have been enabled by them to concentrate large military forces to a place of rebellion in a very short time, and to put down at once any resistance. From a similar point of view, the electric wire is managed also by government to prevent any misuse on the part of the people.

Another reason for governments encouraging the construction of railroads was their constant desire to increase the *taxability* of their subjects, for which a system of railroads offered the finest prospect.

The 7th of April, 1839, was the day of opening the second railroad, but the first in importance to commerce in Germany. Leipzig, the place of a semi-annual gathering of European merchants from far and near and the centre of the publishing trade, was connected by the iron tie with Dresden, the Saxon capital. A long tunnel, midway between the terminating cities, near Riesa, which necessarily had rendered the construction of the road very expensive, was then looked upon as a wonder of the age. The Easter-Fair of that year enabled the merchants, who meet half-yearly on business in Leipzig, to learn the advantages which railroads would afford to all. After sufficient deliberations on the matter, monied men encouraged by governments, who guaranteed a certain interest on the money to be invested, organized companies and went to work. It took, however, nearly twenty years to complete that widely spread net of railroads now in running order.

This is a wonderfully long time, when we take into account, how cheaply rough manual labor, as required for earth-work, grading, &c., may be

had in that country, while the work was done in the midst of a cultivated region, subdued in every respect, and they had not to struggle against natural hindrances which even could not procrastinate the completion of such works in the far-off portions of our country.

On most of the roads in Germany, English rails have been used; and it is but within the last ten years that home-made rails protected by a duty have successfully competed with the imported.

Locomotives were furnished also from England, till Mr. Borsig, in Berlin, a man of enterprise and skill, established an extensive foundry and workshops, from which Germany and Switzerland are now supplied with locomotive engines.

The companies had to pay for the lands lying on the lines of their roads according to the law on expropriation, but, in respect to this received much assistance by government.

Notwithstanding so many opportunities were on hand to render the construction of railroads cheap, nearly all of them have cost more than we should have expected. The cause for this may be found in the mania to make station buildings ("receiving houses" as they call them,) specimens of magnificent, ornamental architecture, in which the rigging cost more than the hull; and in this folly each company attempted to out-do the other, in order to carry off the first prize in the favor of that one of the Thirty-three or -four, through whose estates the road was laid, as these rulers are always fond of turning the life-blood of their subjects into magnificent looking stone to satisfy petty ambition. As striking proofs of this stand the station buildings at Munich in Bavaria, and at Kassel in Hessen.

The Breslau-Schweidnitz-Freiburg railroad runs from the first-named city to Koenigszell; from this town it forks into two roads, the one leading to Schweidnitz, the other to Freiburg. This road was intended to carry coal from the mining region at Waldenburg where this fuel is abundantly found. It was opened in 1843; but just ten years passed away, before the finishing link, from Freiburg to Waldenburg, was completed. The construction of the last few miles must have been a most difficult task, traversing as they do an entirely mountainous region; and, in 1853, on the 10th of July, a fine Sunday—(for in that portion of the globe the people, who consider the running of Sunday trains a desecration of the Sabbath, form only a small, though sometimes influential minority)—when the first excursion train passed over it, the passengers were struck with the magnificently varying beauties of that cliffed, ragged ridge of the Giant Mountains, which laces the line of the road.

More than half of the business of this road is pleasure travel to the many watering places, which nearly encircle its termini, especially to Salzbrunn, the Silesian Saratoga. Its business, therefore, however brisk during the months from May to October, has been dull the rest of every year; but now, as the binding link to the coal mines is completed, they can, in that period of the year carry coal to the interior part of the Province.

In winter time this road had to suffer much from snow-embankments on its line; but, at last, Chief Engineer Cochius, by one of his ingenious devices, succeeded in overcoming those obstruc-

tions. Similar as our MAURY is now discovering the turn-pikes of the ocean and the causeways of the winds, so that man, only on a smaller scale, found out the places on his railroad where snow embankments gathered by winds used to occur; on those spots, alongside of the road, he planted hedges which soon grew up lustily and now keep the track free from obstructing snow; they do so, at least, in some cases, though it is still a desideratum to render them efficient in all.

The Upper Silesia line leading from Breslau southward to another mining region, where besides coal iron ore is amply found, connects at Gloggnitz with the line running across the Empire of Austria. The connections with the mining portions of the Province of Silesia wrought a singular change in household economy. Wood, which was generally used as fuel, and consequently a costly commodity, was entirely done away with, and replaced by coal now amply supplied. Iron stoves came into general use, and many savings were effected.

The favorable results of railroads showed themselves more or less conspicuously throughout Germany, and if her Governments did not insist upon regulating commerce and trade, and interfering with everything, Germany, with her resources, would be inferior to the United States, only in regard to the political franchises of their citizens, and in their spirit of enterprise, which is based on a ground more solid than mere imagination.

Time-tables, rates of speed, of fare, of freight, all these things have to be approved of by government, which is represented by an officer attached to every board of directors.

The Lower Silesia Railroad, which connects Breslau and Berlin, has, since 1852, been conducted under the immediate direction of the Government; and stockholders in that road are now looked upon as mere creditors to the State who receive an annual interest of 4 and 5 per cent. respectively.

The fact, that a host of employees in business establishments as railroads are, are made in that way officers of government, secures a showy loyalty to the latter from all concerned, and in spite of some instances, in 1848, to the contrary, employees of government are always considered to be loyal for their own profit, and to accommodate their principles, if they have any, to the convenience of their master.

As the space allotted for the article on Railroads in Germany, already is trespassed, we leave what more was to be said on that subject, together with a sketch of the speculations in R. R. stocks in that country, particularly of that period, when master shoemaker and master tinsmith plunged into that kind of speculation, for another opportunity.

Commerce of New York.

The commerce of this port for Sept. has been as annexed:

	IMPORTS FOR SEPTEMBER.		
	1853.	1854.	1855.
Dutiable....	\$14,791,034	\$10,582,731	\$11,859,017
Free.....	620,298	769,195	489,126
Specie and bullion...	296,026	159,359	107,205
Withdrawn..	1,709,052	3,181,316	2,311,341
Total thrown on market..	\$17,424,442	\$14,692,601	\$14,766,689
Warehouse..	1,577,358	2,755,600	1,566,377

EXPORTS FOR SEPTEMBER.

	1853.	1854.	1855.
Domestic produce ..	\$5,579,088	\$3,772,124	\$5,228,637
Foreign mdse (free)	63,470	97,839	17,369
Foreign mdse (dutiable) ..	526,658	447,664	358,896
Specie	1,244,191	6,547,104	1,831,684
Total exp'ts.	\$7,413,407	\$10,864,731	\$7,436,586
Total, exclusive of specie	6,169,216	4,317,627	5,604,902

The imports and exports of the year thus far have been:

IMPORT AT NEW YORK.

	1854.	1855.
January	\$12,855,000	\$13,318,000
February	12,014,000	10,816,000
March	10,000,000	16,112,009
April	9,033,000	16,573,000
May	11,576,000	17,015,000
June	11,925,000	13,529,000
July	16,240,000	20,034,000
August	16,458,000	22,908,000
September	14,767,000	14,693,000
Total 9 months	\$114,958,000	\$150,998,000

EXPORT OF PRODUCE FROM NEW YORK

	1855.	1854.
January	\$4,997,000	\$5,304,000
February	3,155,000	5,401,000
March	4,808,000	5,563,000
April	4,350,000	4,579,000
May	5,072,000	5,524,000
June	3,957,000	4,975,000
July	3,961,000	3,769,000
August	4,280,000	4,488,000
September	5,229,000	3,772,009
Total 9 months	\$39,810,000	\$43,142,000
Foreign Merchandize ..	7,229,000	4,767,000
Total exports	\$47,039,000	\$48,142,000

EXPORT OF SPECIE FROM NEW YORK.

	1855.	1855.
January	\$156,000	\$1,846,000
February	2,124,000	580,000
March	2,299,000	1,446,000
April	3,313,000	3,475,000
May	5,320,000	3,652,000
June	3,812,000	5,168,000
July	2,923,000	2,922,000
August	2,600,000	4,548,000
September	1,832,000	6,547,000
Total 9 months	\$24,388,000	\$30,204,000

The Bengal Railway.

The foreign correspondent of the Boston Journal states that this road—the public opening of which was celebrated in Calcutta, Feb'y 3d, with great eclat—is very prosperous indeed, and seems to be working quite a revolution among the Hindoos. He cites a few facts from the *Friend of India* of May 10th, in confirmation of this statement. The number of passengers at the opening of the railway, for a short distance only, in August, much exceeded public expectation; still the travel has much increased from that time to this. Six months ago, the total receipts for four weeks were rupees 16,855; the receipts for the last four weeks in April were 40,678 rupees. The most remarkable as well as the most gratifying circumstances in connection with the progress of the railway, is the large and unexpected increase in the number of passengers of the third class. The contributions of the third class in the month of November amounted to 25,464 rupees, but rose in April last to 43,250 rupees. The number of passengers on a single line of traffic already exceeds 2,000 a day, and of these nine-tenths belong to the lowest class. Though the charge is placed at the extremely low rate of three farthings ($\frac{3}{4}$ of a cent) a mile for that

class, yet it contributes more than three times as much to the returns of the rail as to the two other classes combined. There are few things more gratifying to the mind than to stand at the stations and witness the crowds which pour out of the 3d class carriages as the train arrives, and the crowds which rush to fill their places. The fondness for traveling by the railway has become almost a national passion among the inferior orders; and it is producing a social change in the habits of general society far more deep and extensive than any which has been created by the political revolutions of the last twenty centuries.

The readiness with which a people who have always sacrificed time to money, have at once adopted the principle of sacrificing money to time, is one of the most startling results of this new instrument of civilization. The railway therefore benefited the lower orders in far greater ratio than the "upper ten thousand," and it is in this sense above all others that it may be said to have proven so great a national blessing.

The Iron Mines of the Lake Superior Region.

We would call the attention of our readers once more to the vast extent of the deposit of iron in the Upper Peninsula. The mines already in operation will turn out a large amount of ore and blooms the next year, and probably become important auxiliaries to the great manufacturing interests of our country. A little patient investigation will not fail to convince men who have capital to invest, that these mines offer great inducements. To the speculator in stocks, however, who buys only to sell, they are worthless, and we hope they will continue so. The mining has got to be done at the mines and not in Wall street.—But we are not afraid of any speculative tendency in this branch of the market, as the companies now engaged, are pursuing the safe and sure course of making their work permanent, and investing means to such an extent as to give the stockholders confidence in the plans of their works.—Railroads are being built, one of which, a plank railway is now finished, and the other, a locomotive railroad will be done and ready for operation early next season. These will afford facilities for the transport of ore to the point of shipment, sufficient for one thousand tons per day. This may seem a large product, and some may be inclined to think it overrated, but such is the fact nevertheless. A single blast will throw out ore sufficient to load any car, to say the least, and we can see no good reason except the impossibility of clearing it away fast enough, why a sand blast could not be profitably employed. Forges are now in operation turning out blooms, and the shipments this season will form an important part of the business of the Lake.

A considerable anxiety is manifested regarding the profitability of the ore for shipment. This may be met by a simple statement of the fact that the shipments of the present year will reach if not exceed 1,200 tons. This is shipped mostly by one company, the "Cleveland."

The extreme cheapness of quarrying makes the cost of ore so light that after paying large freights it can be sold at a profit of 175 per cent, on cost of quarrying. The ore pays its own freight by the enhanced price. This could not be done were it not for the fact that the iron of this country is the best in the world for any purpose to which it is used.

Already has the attention of capitalists been turned to these mines, and among the visitors to the Lake the past season were a large number who were induced to make an examination of these vast deposits. A Buffalo cotemporary not long since called the attention of the practical business men of that place to the superiority of this ore for the manufacture of steel, and suggested the idea of their taking hold of the matter, and thus securing a large share of this business. Those engaged in the manufacture of railroad iron are commencing the use of this ore for rails. A notice in another column informs the reader that the Eureka

Company of Marquette have made a contract to supply the Central road with rails made from the ore of Lake Superior. Though this iron will cost more at first, it is in the end much cheaper. Another demand will soon have to be supplied, which is a demand for the ore to mix with ores for stove plate and other castings. This demand has been supplied principally by the mines of Scotland and Sweden. The mines of Lake Superior once put in communication with a market this demand for foreign ores will be turned in a great measure. This is in consequence of the great superiority of the iron of Carp river over that of any other portion of the world.

Another fact may be considered in this connection, and that is that the various manufacturing establishments and lines of railway in the United States and Canada, are now looking for that quality of iron which will stand the longest and hardest usage. The cost of inferior iron has been found to greatly exceed that of good quality on all those roads which have run for any length of time. A constant increase in the expense for the repairs has led those entrusted with the management, to make careful examinations and comparisons. These have elicited the fact that on all portions where the high priced but good iron of America has been used, the total cost has been much less than where the cheaper but poorer iron of England has been laid. Such examinations have already led many of the most important of our railroads to adopt the American iron even at a large advance upon the price charged for that from abroad. In manufacturing establishments the same results are obtained. The iron from Lake Superior, wherever tested, has been found to be the best for all branches of this business.—While looking over our files a day or two since, we saw a copy of a letter from E. K. Collins, Esq., relative to the iron of this region in which it is stated that it was worth (in comparison with that from other mines) \$150 per ton. We do not understand that this is the price that has to be paid for it, but that when other iron is worth \$60 or \$70 per ton, that from Lake Superior should bring \$150, if the true difference between them was maintained. These facts look rather strange at first, but an examination of the mines will convince any man that we have not overrated the matter, but have instead kept rather under the truth.

It will be necessary in this, as well as in all other branches for business men to examine for themselves and make their own calculations as to the profits to be realized. No Wall street mining will be allowed in the management of these companies. The locations are in the hands of men who have a direct interest in their speedy development, an interest aside from the mere shipping of iron ore. The companies are composed of such men, and in some the stock is owned or controlled by residents on Lake Superior. These men are not used to "fancy," but are accustomed to work hard with their money before any return is expected. Such are a few of the principal points of interest respecting the iron business. They are thrown together hastily, but are in the main correct. The astounding discoveries of copper, has for a season rather overclouded the iron interests; but the return of business to a proper and legitimate channel has caused these mines to again become the subject of an inquiry. It will be necessary for capital to be brought into the country and laid out upon the mines, before the holders of stock can expect any returns in the shape of dividends. One company, and we do not know but more, does not issue certificates until the full amount specified is paid in. The holder then has no assessment to pay, and consequently no fluctuation in prices from this cause. From this fact it will be easily seen that the stock of the iron companies of Lake Superior cannot be placed among the "Fancies." We may at some future time resume this subject, and then give the readers statistics of the iron business of Lake Superior since its commencement.—*Lake Superior Journal.*

Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.
Atlantic & St. Lawrence.	149	1,538,100	2,973,700	6,019,929	470,647	6	73		Alabama and Tennessee.	168			In progr.				
Androsog. & Kennebec.	55	642,343	1,473,080	2,245,020	190,605	90,797	none	18	Memphis and Charleston.	288	2,103,177	958,275	3,563,562	176,484	102,016		
Androsoggin.	20	91,192	232,193	343,317	29,396	12,807	none	10	Mobile and Ohio.	527	2,300,000	1,310,666	3,666,666				
Kennebec & Portland.	72	1,160,319	1,683,384	2,843,705	208,568	114,069	none	20	Miss. Central.	188	642,534	none	628,303	In progr.			
Portl., Saco, & Portland.	51	1,367,000	119,237	1,486,237	259,330	124,038	6	99	N.O., Jackson, and G. N.	100				In progr.			
Boston, Concord, & Montreal.	93	1,808,093	1,059,512	2,771,310	233,234	120,834	none		N.O., Opelousas & G.W.	350	1,309,428	476,143	1,825,512	In progr.			
Cheshire.	53	2,083,825	946,919	3,181,997	372,892	131,015	none		Nicksb., Shrevep. & Tex.	195	30,670			In progr.			
Concord.	35	1,485,000	none	1,412,576	329,744	168,632	8	90½	East Tennessee and Ga.	111	1,000,000	1,500,000	2,500,000	81,590	48,103		
Northern, N. H.	82	2,768,400	none	3,016,633	370,529	138,299	2½	38½	East Tennessee and Va.	131	624,825	536,593	1,015,201	In progr.			
Conn't & Passumps. Riv.	61	1,048,145	787,608	1,780,062	162,687	55,173	none		Nash. and Chattanooga.	161	2,319,330	1,497,081	3,843,694	316,090	112,177	none	
Rutland & Burlington.	120	2,233,376	2,662,396	5,378,428	394,971	none	none		Covington & Lexington.	93							
Vermont Central.	117	5,000,000	3,550,236	8,463,366	820,119	214,793	none	2½	Lexington and Frankfort.	29	431,091	159,299	635,363	90,930	31,864	27	
Boston and Lowell.	27	1,820,000	300,510	2,158,932	442,491	104,175	6	60	Lexington & Big Sandy.				428,057	In progr.			
Boston and Maine.	83	4,076,974	150,000	4,179,535	906,790	421,561	8	87½	Lexington and Danville.		540,117	61,525	670,463	In progr.			
Berkshire.	21	700,000	none	600,000	42,000	7	none		Louisville and Frankfort.	65	608,236	609,061	1,589,566	244,014	95,902	6	
Boston and N.Y. Central.	74	2,234,600	1,200,000	3,310,948	102,352	42,335	none	2½	Atlantic & Gt. Western.	254	866,939	77,294	613,231	In progr.			
Boston and Providence.	55	3,100,000	421,700	3,611,821	272,347	100,078	3	68½	Bellefontaine and Ind.	118	1,881,598	1,200,612	2,805,821	238,010	114,592	none	
Boston and Worcester.	68	4,500,000	587,553	4,856,370	952,804	342,139	6		Cleveland and Erie.	95							
Connecticut River.	12	1,591,110	254,043	1,802,244	277,770	102,942	4½	53	Clev., Col., and Cin.	141	4,473,721	374,127	4,546,133	1,102,001	557,906	9	105
Eastern, Mass.	20	2,683,400	2,850,325	4,447,459	730,269	346,425	7	50	Clev., Zanesv., and Cin.	200	2,675,425	2,689,301	5,124,629	736,272	396,986	10	83½
Essex.	67	2,233,376	534,922	3,739,965	704,638	272,716	6	76½	Clev. and Mahoning.	103			628,533	In progr.			
Fitchburg.	14	238,140	74,009	333,884	42,467	19,274	6		Clev. and Pittsburg.	133	2,686,770	2,516,162	4,818,153	450,215	255,808		64
Fitchburg and Worcester.	13	200,000	140,000	363,658	56,135	23,223	6		Cin. Hamilton & Dayton.	69	2,100,000	1,464,364	2,961,978	483,620			75
Lowell and Lawrence.	11	600,000	16,000	654,603	191,887	55,877	8	85	Cin., Wilm., & Zanesv.	131	1,120,450	1,131,265	2,320,439	In progr.			35
Nashua and Lowell.	21	500,000	none	533,953	198,491	56,533	6½		Col., Piqua, and I. dian.	72							
N. Bedford and Taunton.	14	137,230	154,554	287,413	32,677	4,666	none		Columbus and Xenia.	64	1,418,350	311,032	1,440,147	340,781	168,949		90
Newburyport.	57	3,015,100	314,834	3,434,104	619,656	142,800	6	90	Dayton, Xen., & Belpre.	137	437,838	432,658	869,496	In progr.			
Old Coffey and Fall River.	18	450,000	none	443,677	50,895	25,519	6		Dayton and Michigan.	140	1,076,000	393,011	1,185,826	In progr.			22
Pittsfield & N'th Adams.	77	2,232,540	1,046,626	3,207,867	275,623	66,383	none	12	Eaton and Hamilton.	42	448,411	835,994	1,345,573	113,859	53,296		93
Vermont and Mass.	159	5,150,000	5,689,520	9,953,258	1,763,944	718,703	7	90½	Little Miami.	65	2,963,921	1,171,785	3,648,172	681,662	336,708		
Western, Mass.	159	5,150,000	5,689,520	9,953,258	1,763,944	718,703	7	90½	Mad River and L. Erie.	205	2,451,650	2,572,832	4,446,601	Receiv'd.			30
Worcester and Nashua.	43	1,411,000	218,244	1,594,703	200,118	82,959	2½	49	Ohio Central.	138	1,520,927	3,485,076	4,283,443	1,111,429	602,117	9	80
Providence and Worcester.	72	1,622,290	351,500	1,843,332	730,012	352,799	10	135	Ohio and Penn.	187	2,451,700	3,219,000	5,670,700	1,111,429	602,117	9	80
Hartford and N. Haven.	12	1,890,115	1,719,667	3,730,551	166,212	94,182	none		Pittsburg, Maysv. & C.	50			243,883	In progr.			
Hart'd, Prov. and Fishkill.	110	2,000,000	474,177	2,429,066	330,792	18,351	none		Sand'y, Manaf. & Newk.	127	1,350,000	2,206,357	3,552,357	328,968	164,479	none	
Housatonic.	57	1,031,800	573,995	1,577,167	238,296	none	4		Scioto & Hocking Valley.	135	403,975	569,050	888,858	In progr.			
Naugatuck.	62	2,992,000	2,252,647	4,980,407	906,018	335,611	none	36	Spring, Mt. Vernon & P.	113	1,000,000	950,000		In progr.			
N. York and N. Haven.	60	738,258	735,165	1,450,318	103,086	217	none		Tol., Wabash & St. Louis.	242	2,500,000	4,530,000		In progr.			
N. Haven and N. London.	66	508,600	1,067,826	1,627,827	137,060	3,717	none		Can., Log. and Chicago.	255	4,196,679	1,006,125	2,080,433	In progr.			12
N. London, W. & Palmer.	66	1,122,300	796,886	2,596,488	304,651	95,456	6	32	Evansv. & Crawfordsv.	170	814,000	725,000		In progr.			
Norwich and Worcester.	100	1,482,765	1,402,244	2,907,963	123,147	50,752	none		Ind. and Cincinnati.	88	1,213,723	1,442,859	2,178,461	350,012	193,142	7	62
Buffalo, Conn. and N. Y.	92	738,439	2,587,849	3,101,868	284,770	52,030	none		Indiana Central.	66	608,829	1,251,387	1,669,090	321,400	186,224		
Buffalo and N. Y. City.	81	1,300,000	1,630,000	2,943,849	507,618	204,865	10		Ind., Clev. & Pittsburg.	83	834,157	1,101,971	1,671,544				
Buffalo and St. Line.	35	687,000	1,531,318	1,063,621	129,549	58,589	none		Jeffersonville.	66	1,014,282	694,000		206,544	94,318		
Cayuga & Susquehanna.	144	3,757,891	8,335,804	12,391,363	1,755,986	606,010	none	37½	Lafayette and Indianapolis.	64							
Hudson River.	86	1,875,148	626,958	2,518,261	279,620	102,657	none	28	Madison and Indianapolis.	87	1,647,500	1,589,881	3,237,383				
Long Island.	634	2,067,415	11,947,121	15,967,374	5,918,334	2,830,233	8	95½	New Albany and Salem.	288	2,535,121	5,281,548	6,645,189	645,827	371,402		
New York Central.	464	10,022,958	25,126,069	33,439,431	5,918,334	2,830,233	7	55	Penn. and Indiana.	73			858,314	150,000	90,000		
New York and Erie.	138	5,716,050	3,527,595	8,127,388	942,394	154,854	none	25½	Terre Haute and Ind.	73	924,100	450,000	1,465,321	239,992	159,325	10	95
New York and Harlem.	119	1,611,527	4,522,413	6,135,565	518,627	145,733	none	4½	Chicago and Rock Isl'd.	182	3,141,500	2,587,155	5,214,152	1,077,312			
Northern, N. Y.	25	674,920	219,594	677,754	106,764	53,380	none		Chicago and St. Louis.	220							
Oswego and Syracuse.	25	610,000	140,000	888,182	231,548	76,327	5		Che., St. Paul & F'd du Lac.	178	2,300,000	1,325,000	3,625,000				
Rensselaer & Saratoga.	54	899,900	1,053,234	1,891,903	183,959	37,666	none		Galena and Chicago.	208	4,324,800	1,899,304	5,866,263	1,566,710	942,231	17	124½
Saratoga and Washg'n.	71	731,614	1,118,751	1,636,117	152,648	66,407	none		Illinois Central.	707	1,419,440	18,001,425	1,698,099	In progr.			
Saratoga & Bingham'n.	27	439,492	493,500	1,167,573	393,954	152,752	5	71½	Peoria and Ottumwa.	93	569,889	3,192,403	1,388,542	In progr.			
Troy and Boston.	97	1,370,428	854,768	2,040,543	124,301	44,825	none		Ohio & Miss. (West Div.).	147	1,780,295	3,292,403	4,879,586	Receiv'd.			
Watertown and Rome.	94	1,000,000	1,177,376	2,177,376	124,301	44,825	none		Terre Haute and Alton.	179	2,281,420	1,256,000	3,537,424	In progr.			
Belvidere and Delaware.	94	1,500,000	4,763,184	6,263,184	1,682,486	552,456	12	128	Detroit and Milwaukee.	185	838,000	1,128,964	1,966,968				
Camden and Ansb.	60	240,135	1,269,223	1,499,185	69,673	61,700	none		Mich. Cent.	282	6,021,916	6,142,923	10,300,147	2,215,283	879,656		99
Camden and Atlantic.	31	3,253,925	798,596	4,066,338	824,032	440,447	10	125½	Mich. South'n & N. Ind.	475	6,928,900	5,768,000	12,696,900	2,410,000	875,000	10	100
New Jersey Central.	75	2,000,000	1,632,085	3,506,226	378,145	180,796	7		Green Bay, M.P. & Ch.	155	764,075	442,726	1,193,705				
Morris and Essex.	56	1,184,500	28,411	1,212,911	233,596	99,377	6		Milwaukee and Miss.	200	988,665	1,827,584	2,704,593	465,651	307,632		
Cumberland Valley.	109	2,865,175	1,805,897	4,140,365	In progr.				Milwaukee & Water'n.	72	354,861	132,000	514,238	In progr.			
Del. Lack. & Western.	109	600,000	150,000	750,000			10		Milwaukee & Horicon.	92			31,000	In progr.			
Erie and North East.	38								Racine and Miss.	69				In progr.			
Harrisburg & Lancaster.	67								Hannibal & St. Joseph.	68				In progr.			
Little Schuylkill.	28								North Missouri.	244				In progr.			
Northern Penn.	286	12,104,820	6,965,884	17,158,495	3,409,192	1,977,533	90		Penn. & Va.	280	1,666,292	3,020,298	4,270,000	In progr.			
Pennsylvania.	96	8,219,672	10,244,442	18,464,114	3,781,639	1,704,429	10	94½	St. Louis and Iron Mt.	79	445,170	94,391	186,115	In progr.			
Phil. and Reading.	98	5,000,000	3,069,723	7,452,062	1,006,638	553,673	3	25	Panama.	49	2,743,060		6,564,852	628,850			

Railroad Bonds.

The following quotations are ex-interest.

NAMES OF COMPANIES.	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$838,000	1st mortgage, convertible	7	1st Jan, 1st July	N.Y.	1872	87 1/2	
Buffalo and State Line	500,000	Do. convertible	7	April, October	"	1866	98	
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1866	101	
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1868	90	92 1/2
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August	"	1869	87 1/2	
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	Divers	"	1861-64	90	93 1/2
Do. do.	800,000	2d do. convertible	7	March, Sept.	"	1865	75	78
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage convertible	7	20 Jan, 20 July	"	1867	92	95
Do. do.	465,000	2d do. do.	7	May, Novemb.	"	1880	87	88
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868	78	85
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862	87 1/2	90
Cleveland, Painesville, and Ashtabula	567,000	Do. convertible	7	Feb'y, August	"	1861	90	95
Cleveland and Pittsburgh	800,000	Do. convertible	7	Feb'y, August	"	1860	90	95
Do. do.	1,200,000	Do. on Branches	7	March, Sept.	"	1873	85	88
Cleveland and Toledo	525,000	Do. convertible	7	Feb'y, August	"	1863	88	89
Chicago and Mississippi	800,000	Do. conv. till 1857	7	April, October	"	1862-72	89	
Do. do.	1,200,000	Do. convertible	7	April, October	"	1862-72		
Covington and Lexington	400,000	Do. do.	6	April, October	"	1862	70	75
Do. do.	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1883	62 1/2	70
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October	"	1875	90	93
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873	80	85
Galena and Chicago	2,000,000	Do. convertible	7	Feb'y, August	"	1863	94	95
Do. do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	84	84 1/2
Great Western (Illinois)	1,000,000	1st mortgage, do.	10	April, October	"	1868	82 1/2	90
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	10 April, 10 Oct.	"	1863		95
Jeffersonville	300,000	Do. 2d sec. conv.	7	April, October	"	1873		75
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866		90
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61		91 1/2
Indianapolis and Cincinnati	500,000	Do. conv. till 1857	7	March, Sept.	"	1866		94
Lake Erie, Wabash, and St. Louis	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874		87 1/2
Little Miami	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August	"	1865	81	83
Michigan Central	1,500,000	Do. conv.	6	2 May, 2 Nov.	"	1883		86
Do. do.	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	101	102 1/2
Do. do.	600,000	Do. do.	8	March, Sept.	"	1869	101	102 1/2
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	Jan'y, July	N.Y.	1862	97	100
Do. do.	650,000	Do. 2d do.	8	April, October	"	1863	95	97
Do. do.	1,250,000	Do. 3d do.	8	June, Decemb.	"	1877	86	87
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1858-62	103	105
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75	83	85
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873	94	95
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1867		100
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66		102 1/2
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872		89
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1880	94 1/2	97 1/2
Scioto and Mocking Valley	300,000	Do. 1st sec. conv.	7	May, Novemb.	N.Y.	1861		85
Steuersville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865		80
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866	100	102 1/2
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August	"	1862-77	90	
Do. do.	2,000,000	2d do. do.	8	Feb'y, August	"	1870	78	79

The following quotations include the accrued interest.

NAMES OF COMPANIES.	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	2,500,000	Mortgage	6	April, October	Balt.	1885	83	83 1/2
Do. do.	1,128,500	Do. do.	6	Jan'y, July	Balt.	1875	88	89
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1868	7	10 Jan, 10 July	N.Y.	1870	90	97 1/2
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	111	112
Do. do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	95	97
Do. do.	6,000,000	3d mortgage	7	March, Sept.	"	1883	93	94
Do. do.	4,000,000	Not conv. sink fund, \$420,000	7	Feb'y, August	"	1875	88	88 1/2
Do. do.	4,351,000	Convertible, Inscription	7	Feb'y, August	"	1871	80	80 1/2
Do. do.	3,500,000	Convertible	7	Jan'y, July	"	1862	82 1/2	83
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August	"	1869-70	100 1/2	101 1/2
Do. do.	2,000,000	2d do. do.	7	16 June, 16 Dec.	"	1860	92	92 1/2
Do. do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	73 1/2	74
Illinois Central	17,000,000	Mortgage, convertible	7	April, October	"	1875	81	81 1/2
Do. (Free Land)	3,000,000	Mortgage 345,000 acres - priv 7 shar's	7	March, Sept.	"	1860	83 1/2	85
Michigan Southern	1,000,000	1st mortgage, convertible	7	May, Novemb.	"	1860		100
New York and Harlem	1,500,000	Do. do.	7	May, Novemb.	"	1861-72	90 1/2	90 3/4
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1855-60	82 1/2	83 1/2
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873		97 1/2
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1861		100
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August	"	1868	86 1/2	87
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1883	91	91 1/2
Do. do.	3,000,000	No mortgage, conv. from June 77	7	15 June, 15 Dec.	"	1864	102 1/2	102 1/2
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	104	105
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	104	105
Reading, issued 1843	1,573,000	Mortgage, convertible	6	Jan'y, July	Phila.	1860		
Do. do. 1844, '48, '49	1,300,000	Do. convertible	6	Jan'y, July	"	1860	98	99
Do. do. 1849	3,469,000	Do. convertible	6	April, October	"	1870	84 1/2	85

CITY SECURITIES.	Int'l payable.	Off'd p. ct.	Ask'd p. ct.	CITY SECURITIES.	Int'l payable.	Off'd p. ct.	Ask'd p. ct.
New York, 7 per ct. 1857	Feb'y, May,	101		Milwaukee, 7 per ct. coup.	X	Divers	93
Do. 5 do. 1855-60	August and	97		New Orleans, 6 per ct. ep. R.R.	X	Do.	77
Do. 5 do. 1870-75	November	98 1/2		Philadelphia, 6 per ct. 1876-78	X	Jan'y, July	93 1/2
Albany, 6 per ct. coup. 1871-81	X Feb'y, August	97 1/2		Pittsburgh, 6 per ct. coup.	X	Divers	78 1/2
Albany, 6 per ct. coup. 1871-81	X Jan'y, July	72		Quincy, 8 per ct. coup.	X	Jan'y, July	92 1/2
Baltimore, 6 per ct. 1879-90	Quarterly	97		Racine, 7 per ct. coup.	X	10 Feb'y, Aug.	87 1/2
Boston, 5 per ct. coup.	X April, October	100 1/2		St. Louis, 6 per ct. coup.	X	Divers	83
Brooklyn, 6 per ct. coup.	X Jan'y, July	100		Do. do. Municipal	X	Do.	83 1/2
Clev'd, 7 per ct. ep. W.W. 1879	X Do. do.	103		Sacramento, 10 p. ct. ep. 1862-74	X	Do.	80
Cincinnati, 6 per ct. coup.	X Divers	90		S.F. Frisco, 7 p. ct. ep. 1865, pay. N.Y.	X	May, Novemb.	88
Cincinnati, 6 per ct. coup. 1873-77	X Jan'y, July	91		Do. 10 p. ct. ep. 1871	X	Do. do.	96
Detroit, 7 per ct. ep. W.W. 1873-78	X Feb'y, August	102 1/2		Do. 10 p. ct. pay. N.Y.	X	Jan'y, July	105
Louisville, 6 per ct. ep. 1880-83	X Divers	86 1/2		Wheeling, 6 per ct. coup.	X	Divers	74 1/2
Memphis, 6 per ct. coup. 1882	X Jan'y, July	72 1/2		Zanesville, 7 do.	X	April, October	97 1/2

Cincinnati Stock Sales.

By HEWSON & HOLMES.

For the week ending October 10th, 1855.

\$9,000 Cin. Wil. & Zanes	7 per ct. 2d Mort. Bonds	68
8,000 Covington & Lex.	7 per ct. 2d Mort. Bonds	65 1/2
5,000 Little Miami	6 per ct. Bonds, 1st Mort	80 (& int.)
3,000 Cin. & Chicago	Real Estate 8 per ct. Bonds	
Geo. Milne Trustee		38
500 Cin. N. Castle & Mich.	10 per ct. Real Estate Bonds	42
2,000 Cincinnati & Western	8 per cent. Bonds	42
G. Taylor and J. McLean, Trustees		42
3,000 Township 7 per ct. Bonds		50
1,000 Ind. & Cin.	7 per ct. Div. Bonds	70
1,000 Hill-bor. & Cin.	7 per ct. 1st Mort. Bonds	60
387,50 Little Miami	7 per ct. Div. Scrip.	92 1/2
20 Shares Cin. Ham. & Dayton		75
108 " Indianapolis & Cincinnati		62
108 " Ohio & Mississippi		8 1/2 (& int.)
20 " " "		10
100 " Marietta & Cincinnati		20 1/2
36 " Central Ohio		30
28 " Covington & Lexington		27
50 " Little Miami		95
10 " Cincinnati, Hamilton, & Dayton		73
189 " Cincinnati & Chicago		12
30 " Cincinnati, Wilmington, & Zanesville		35
62 " Columbus & Xenia		90
48 " Ohio & Mississippi		8 1/2
15 " Marietta & Cincinnati		20

Extract from E. F. Satterthwaite's London Circular, received by the last steamer.

There has not been much business in American securities during the past week. Illinois Central shares and bonds have been pressed on the market at lower rates, but were taken up for investment by strong buyers. Michigan Central eight per cent. bonds have also been more freely offered. New York and Erie third mortgage, Pennsylvania first mortgage, and New York Central bonds have been dealt in to a small extent at former rates, and close steady.

Cammann & Co's. Money Circular for Europe by the Steamer of the 17 Inst.

New York, Tuesday, Oct. 17, 1855.

The fluctuations in the Stock Market during the past fortnight have been unimportant. The transactions have been moderately large, but mostly of a speculative character, the great activity in general business diverting the means and attention of capitalists to a considerable extent for stock investments, and the orders for foreign account continuing very limited. Money is easier. The position of the Banks has been materially strengthened by a further reduction of loans and an increase in their specie balances. Exchange on Europe has declined below the point at which remittances of gold can be made at a profit, and the larger part of the receipts from California are now retained in the country. Under these circumstances an early relief from the stringency which has existed for the last few weeks among the stock operators is generally anticipated; but the tenor of the late financial advices from London and Paris produces some uneasiness. In the quotations of State Stocks the only changes shown by the annexed are an advance of 1 per cent. in Tennessee, and a decline of 2 per cent. in Missouri 6's. The supply of the latter has been in excess of the demand, and under large forced sales the price on the 10th inst. was depressed to 87 per cent. A new issue of \$1,250,000 New York State 6's, 1873, will be negotiated on the 24th inst. Railroad Securities are generally firm. The traffic on all the leading finished lines is very large, and the earnings for September, as will be seen by the returns given below, show, generally, a considerable increase upon those of last year. In the market value of Bonds we have to notice an advance of 1 per cent. on Illinois Construction, and 2 per cent on Freedland. There has been an active business in the former at prices ranging from 79 1/2 to 81 1/2. The share list shows a general improvement, amounting to 1 per cent. on Erie and Reading, 3 on Illinois Central, 2 1/2 on Michigan Central, 2 on Michigan Southern, 1 on Cleveland and Toledo, and 2 on Galena and Chicago. The foreign trade at this port is now unusually active, both the imports and exports being much larger than last year. The increase of the latter is principally in

breadstuffs. The supply of bills on Europe is abundant and the exchange market closes heavy, at reduced prices.

CAMMANN & CO.

American Railroad Journal.

Saturday, October 20, 1855.

Railroad to the Pacific.—Report of Col. Gray.

"A railroad to the Pacific" is the most attractive proposition before the American people. It is to be the crowning achievement of the great wonder which marks an era in history, as well in length of line as in the magnitude of difficulties involved, and in the importance of the relations it sustains to commerce and travel.

As there is a breadth of territory of more than 20 degrees of latitude in which to select the route, and as it is believed that extraordinary advantages are to flow to the country traversed, as well as to the points which are to be made its termini, it is not strange that numerous routes should be insisted upon, each claimed by its partisans to be superior to all others. We must expect to see these claims pertinaciously pressed, and arguments adduced that will distract, if not divide the public mind upon the several routes proposed. Such a result is inevitable. It is only what takes place in all similar cases, till evidence supersedes conjecture and assertion, which are grounds of belief and action, till the former give place to convictions which results from the examination of evidence. It is for this reason of the highest importance that the friends of each route should follow in the steps of the Texas company, and take immediate measures to have every question that can arise in construction examined and reported upon by competent persons. The above company have been the first party to put an engineering corps into the field. They are the first to present evidence of a kind which must decide, not only whether any of the routes be practicable, but which is the most so. It is not enough to show that a road can be built upon a particular route, but that it is cheaper than any other, and better adapted to accomplish the object of such a work.

For the purpose of securing an examination of all, we were very desirous of some action on the part of Congress which should stimulate the examination of the whole country lying between the Mississippi and the Pacific. It was a great misfortune that the proposition to donate lands to several routes did not become a law. It would have led to the formation of companies who would immediately have commenced explorations of the several routes proposed. These, properly conducted, would have finally resulted in the direction and concentration of the whole energies of the country upon the best route, which would be the one that could be built and maintained at least cost, and best adapted to the commercial wants of the country, and the one that would have tended most to its development and progress. The selection of route is not to depend upon favor, nor upon the opinion, nor the wishes of a majority of the country. It is to follow the weight of evidence upon all the points involved. To express, at the present time, an opinion in favor of any one at the expense of all others, is not only unprofessional, but wrong. Opinion must wait on evidence, not anticipate it.

The Southern company have done, in part, what the friends of all the other routes must do—take the proper steps to ascertain the physical features of their routes by competent parties. We say in part, because we must treat Col. Gray's survey as little more than a reconnaissance. Further explorations would undoubtedly vastly improve the difficult parts of the line examined by him. If he has shown its practicability, his next step should be to determine the degree of this practicability. This is a task which may require years. We want to see the same thing done on all the routes. With a work of such magnitude, we cannot afford to take any but the best route, and it would be greatly to be regretted should the public mind settle down upon any one, before it should be proved to be the best one.

While, as we said before, opinion in the matter of route should be a judgment upon evidence, we commend most highly the forecast and energy of the company now engaged upon the Southern line. They have already gained valuable vantage ground, by anticipating the action of all other parts of the country. They will first possess themselves of the popular mind,—a matter of vast consequence, as a strong public sentiment in its favor is absolutely essential to the success of any route. The public helps those who show themselves capable of helping themselves. If they can show equal claims to popular favor, they have a right to expect, that from the position they now occupy, they will carry the country with them.

We invite careful attention to Col. Gray's report. When we have laid it all before the public, we may make it a matter of discussion, which would be out of place at this early day.

Railroad Cars in Russia.—LaMothe's Iron Railroad Car.

"The Government of Russia seems to have an eye to the improvements of the age, as the employment of the best practical talent in other countries prove. A large number of American mechanics are in the employment of that government, and deservedly occupy positions of influence and importance. The Brussels *Constitutionnel* says, that a great number of railroad carriages are being built at Hamburg for the Russian Government. They are of iron, and are much longer and wider than those used in Germany. Each of them will contain from 70 to 84 passengers. They are constructed on the American plan, are entered at the end, and can be united, so that the passengers can pass from one to another while the train is in motion."

We find the above in the last number of the *American Railway Times*.

We have regarded with interest the experiments, made in various directions in the last few years to perfect a method of building Iron Passenger Cars. We have been at last gratified to know that such a thing is not only practicable, but that sufficient enterprise exists among us to develop and encourage the experiment.

The tendency of the age is to substitute iron for other building materials in common use, not only as a measure of economy but for purposes of strength, durability, and elegance.

It is evident to every man, who examines the LaMothe Car, that an arrangement has been contrived, obviating every difficulty and supplying every requisite in the construction of these vehicles, a combination of material that must lead to a revolution in this branch of art.

We apprehend that railroad companies are not altogether free of blame for the fact that so little improvement has been made in Car building. When the tools and machinery of the shops are once arranged for a style of structure, a change cannot be made without expense, and for this damage the enterprise of directors seldom inspires them to give a fair premium; one result of which is seen in the want of correct judgment exercised in designing our Avenue Railroads and their equipments, the roads being stocked with cars of which the ugliness of the design is equalled only by the stupidity of the conception; while the noble avenues of our great city are disgraced by the presence of a vehicle unworthy of their character—*menagerie boxes* like those in which are carted the tigers and catamounts of traveling caravans.

It is to be noticed that in this country as well as Russia, the 80 seat cars are being substituted for those of 60 seats. This enlarged accommodation produces an increase of nearly or quite one-third in the length of the car; in consequence of which heavier sills and girders are necessary and yet the flexibility of the carriage is much greater than before and for a wooden car unsafe. Still it is cheaper to build three cars of 80 passengers capacity than four of 60.

Now in both these cases—in the Avenue Car and in the long Steam Car the advantages of La Mothe's arrangement are most obvious.

For the Horse Car the form is elegant, while with less weight are preserved the same conveniences and capacity. In some of these cars to be built for a Boston road we learn that accommodations to seat eight are to be added to the same dimensions—with 4 baggage racks, a convenience unknown in this city.

The eighty-passenger cars built in this form are light tubular bridges; the metal being placed in a vertical plane is in the best position to support weight and resist collisions which are received on its edge.

The sills of these cars are of extraordinary strength and stiffness; they are drawn up to the floor beams by strong bolts passing under the floor so that entire rigidity is preserved in the sill, insuring great side stiffness.

A cotemporary remarking on some recent collisions observes—

"Another important feature in the method of constructing this car is the manner of combining so as to make the whole frame a unit. The necessity of this mode is illustrated in the accidents that have so recently shocked the community. It is to be observed, that when cars of the same train are thrown together, as in these cases, the resistance offered is not a continued pressure, but that of a blow, by which the superstructure is torn from the sill and floor, and the overwhelming load is allowed to pass on till another car body is torn from its fastenings, during which operation another blow is being dealt, which is immediately again withheld. Now, in the iron car, the ribs, instead of being fastened lightly to the sill, are firmly bolted to secure their full strength, so that the sill becomes really a part of the frame. A collision occurring, the frame might slightly bend, but would be continually offering such resistance to the approaching force, that its momentum is shortly overcome without material damage."

Thus a frame of immense strength is constructed to which all the remaining detail of finish is made secondary. In the language of an English scientific paper it is described as "a complete

piece of metallic basket work of the necessary dimensions for a carriage body."

We observe that LaMothe's Car is attracting considerable notice from railroad managers all over the country and we are aware that it has most favorably impressed eminent English Engineers.

The result of constructions already completed, sets at rest the objections supposed to exist against the use of Iron Passenger Cars, while the positive advantages are very great. The saving of weight while the strength is greater than before is a most important item.

"Simplicity, cheapness, strength, durability, superior safety in cases of accident, facility of repairing when damaged"—all these are enumerated by the advertisers and are manifest to every man who examines the car that has been constructed.

We hope railroad companies will take the trouble to look into this thing and avail themselves of the advantages promised.

Mr. SEARS, the agent is well known as an experienced Civil Engineer whose position in his profession guarantees to railroad companies a reliable and pleasant business intercourse.

We see it stated that Mr. E. C. Litchfield, Treasurer of the Michigan Southern Railroad, left in the last steamer for Europe, to be absent some months. Mr. Litchfield has for several years past been extensively engaged in railroad enterprises, all of which he has conducted with great ability and success. He is a good representative of American enterprise and capacity, and will contribute not a little to the formation, abroad, of a favorable opinion both in reference to our public works, and to the men who have them in charge.

Railroad Earnings.

CLEVELAND, COLUMBUS, AND CINCINNATI RAILROAD

The Cleveland, Columbus, and Cincinnati Railroad earnings for Sept., were:

1855.....	\$132,567 39
1854.....	120,232 28

Increase.....\$12,305 11

ERIE RAILROAD.

The earnings of the Erie railroad for the month of Sept., 1855, were.....\$554,597 50

Sept., 1854, were.....517,573 90

Increase.....\$37,033 35

The traffic on this road for the fiscal year ending 30th Sept., was—

	'53-'54.	'54-'55.
October	\$569,674	\$451,429
November	461,266	491,493
December	381,202	454,433
January	337,293	427,336
February	357,629	342,625
March	468,787	492,157
April	521,987	517,399
May	500,651	561,894
June	386,866	404,035
July	457,269	375,206
August	481,286	484,135
September	517,574	554,598

Total.....\$5,360,155

Increase in 1855.....\$136,495

Considering the short crop of last year and the consequent diminution of travel, we think the above must be regarded as very satisfactory.—There can be no manner of doubt that the next twelve months' earnings will go considerably above \$6,000,000.

GRAND TRUNK RAILROAD.

The earnings of the Grand Trunk Railroad for the four weeks ending 29th Sept., were

Passengers.....	\$39,075 20
Freight.....	46,676 43
Mails, &c.....	4,388 61

Corresponding period last year.....\$90,140 04

81,701 41

Increase.....\$8,483 63

GREAT WESTERN (CA.) RAILROAD.

The business of this road for the two weeks ending the 13 inst., was—

Passengers.....	\$75,600 74
Freight.....	24,064 00
Sundries.....	2,669 45

Same period, 1854.....\$102,334 19

59,886 78

Increase (79 per cent.).....\$42,447 41

INDIANAPOLIS AND CINCINNATI RAILROAD.

The earnings for Sept., 1855, were—

Passengers.....	\$21,530 80
Freight.....	17,616 77
Mails, &c.....	1,112 08

Same period 1854.....\$40,259 65

31,949 80

Increase.....\$8,309 85

READING RAILROAD.

The business of this road for the month of September, compared with the corresponding month last year, was:

	1855.	1854.
Received from coal....	\$362,414 62	\$433,867 72
Received from merchandise.....	29,365 67	21,726 56
Received from travel, &c.....	32,234 60	30,487 98
Total.....	\$424,014 59	\$486,082 26

Transportation, roadway, dumpage, renewal fund, and all charges.....161,874 98

171,683 65

Net profit for the m'th.....\$262,139 61

\$314,398 61

Net profits for the previous 9 months.....1,745,200 80

1,275,621 99

Total net profit for 10 months.....\$2,007,340 41

\$1,590,020 60

COVINGTON AND LEXINGTON RAILROAD.

The earnings of the Covington and Lexington Railroad for the month of Sept., 1855.

Freight.....	\$21,034 05
Passengers.....	14,574 17
Mail.....	813 83

For same month last year.....\$36,422 05

16,723 10

Increase (over 120 per ct.).....\$19,699 95

BALTIMORE AND OHIO RAILROAD.

The receipts of the Baltimore and Ohio Railroad for the month of September have been as follows:

	Main Stem.	Wash. Br.	Totals.
Passengers.....	\$61,566 88	\$28,697 19	\$90,257 07
Freight.....	279,058 78	9,344 75	288,403 54

Total.....\$340,625 67

\$38,034 94

\$378,660 61

As compared with the corresponding month of last year, we have the following results:

	Main Stem.	Wash. Br.
Sept., 1855.....	\$340,625 67	\$38,034 94
Sept., 1854.....	308,370 11	37,876 01
Increase.....	\$32,255 56	\$158 93

The fiscal year of the company closed with September, and the gross receipts show an increase of \$102,037 67 over last year. The comparative figures stand:

	1853-4.	1854-5.	Inc.
Main stem.....	\$3,648,108	\$3,717,844	\$69,735
Wash. Br.....	370,332	402,734	32,401

Total.....\$4,018,441

\$4,120,578

\$102,137

NEW ALBANY AND SALEM RAILROAD.

The earnings of the New Albany and Salem railroad company for Sept., 1855, were:

Passengers.....	\$31,734 07
Freight.....	33,174 97
Mail.....	1,837 50

Total.....\$66,746 54

Earnings in Sept., 1854.....62,033 00

Increase.....\$4,713 45

PENNSYLVANIA RAILROAD.

The business of this road for Sept., was—

Receipts for the month ending Sept., 30.....	\$448,192 86
Same month last year.....	294,476 08

Increase (50 per cent.).....\$145,706 78

Receipts from Jan'y 1, to October 1, 1855.....\$2,995,789 66

Same period last year.....2,725,493 29

Increase.....\$270,296 37

Presentation.

It is pleasant to know that if the traveling public be exacting in its demands of duty, it also appreciates a faithful performance of such obligations.

Mr. George W. Barker, one of the Conductors on the N. Y. and Erie R. R., has by his gentlemanly bearing and diligent attention to the duties of his post, gained the confidence and good will of travelers whose frequent intercourse with him has made them appreciate a suavity so pleasant in one holding his position.

As a token of the high regard in which Mr. Barker is held by his friends, they made up a sum and purchased a splendid gold watch, worth between \$250 and \$300, which was presented to him on Saturday evening last at Aquackanok, near Paterson.

Houston, Henderson, and Red River Railroad.

We have been complained to, that an article in the *Journal* of the 6th instant, in reference to this company, did them great injustice. It is claimed that the project is one deserving public favor, and that the financial condition of the company is sound. We are promised the evidence that will establish both of these points.

Indianapolis and Cincinnati Railroad.

A recent statement of the Indianapolis and Cincinnati Railroad Company, shows the earnings of the first half of this year to be \$176,446. The actual and estimated earnings for the six months ending Dec. 31, were \$238,249, making a total of \$414,695. The estimated current expenses are \$186,612, leaving a balance of \$228,083 to be applied as follows: Interest account, \$106,080; dividend, (8 per cent.) on \$1,226,334, \$98,106—leaving a surplus of \$23,895. The July dividend was paid in stock. It is proposed to pay the January dividend in cash, if the floating debt can be got rid of, for which an effort is now being made.

Report of A. B. Gray, upon the Atlantic and Pacific Railway.

New York, Feb., 1855.

The Honorable President and Directors of the Texas Western Railroad Company.

GENTLEMEN:

The computations and estimates given in the rough statement last November, having been carefully revised, I have now to submit to you the following, as the results of my reconnoissance in the vicinity of the parallel of 32 degrees north latitude; for the purpose of determining the practicability of constructing a railway to connect the Atlantic and Pacific oceans.

The maps, profiles, landscape views, and sketches of mountain passes, exhibiting the nature of the country, with its topographical features aid in illustrating the feasibility as well as practical advantages of the route through the State of Texas.

Early in December, 1853, I reached San Antonio via New Orleans and Indianola. At the latter place I received a dispatch from one of the commissioners of the company, requesting me to repair to the capital (Austin) upon matters connected with his mission.

Returning to San Antonio, I organized a party, consisting of nineteen persons well armed and equipped; having previously provided myself with the necessary instruments for the survey; and on the 1st of January set out for Fort Chadbourne, where we arrived the 13th of the same month. Our route was that usually travelled northward by way of Fredericksburg and Fort Mason, crossing the rivers Guadalupe, Piedernallis, Llano, San Saba, Concho, and the west fork of the Colorado. The observations from the Gulf coast at Matagorda Bay, fully prove the practicability, should a branch railway at any time be deemed expedient to connect with the proposed main stem on the parallel of 32 degrees, north latitude.

Fort Chadbourne, near the present northern frontier of Texas, was established about three years ago, upon Oak Creek, a tributary of the Colorado. I found it to be in latitude 32° 01' 40"; and longitude very nearly 100° 15' west from Greenwich. It is relatively situated to the navigable waters of the Mississippi at Shreveport, 407 miles south of West; and from El Paso on the Rio Grande, it is 376 miles East. From St Louis, Mo., it is about southwest, distant 700 miles. Examinations had been made to Fort Chadbourne from the Eastern boundary of the State, by Hon. Thomas J. Rusk, U. S. Senator, and General Orville Clarke, of New York; and whose reports being highly favorable to the construction of a railway, and having upon several expeditions explored much of that district of country myself, it was deemed advisable, I should at once proceed to Ft. Chadbourne and make this my point of departure west on the line of 32. Reference to the nature of that country and its peculiar adaptation to a railway, will be made hereafter.

Fort Chadbourne to the Mustang Springs.

This section comprises a distance of 100 miles in an almost direct line West; the Springs being in latitude 32° 04'.

On the 18th of January we took our departure from Fort Chadbourne, and following Oak Creek seven miles, after a gradual ascent, emerged upon a plain stretching off to the North and West with visible elevations and mountain peaks in the distance. Twenty miles upon this plain brought us to the summit of a divide, by a rise of 27 7-10th feet per mile, whence we descended 12 miles further by ten feet less grade, to the Colorado river, which was forded at a point having no appearance of overflow of its banks; thence ascended a small tributary for thirty miles at 10 1/4 feet per mile.

From the head of this valley we passed over slightly elevated spurs, putting out from the edge of the Llano Estacado, separating the "Big Springs" of the Colorado, from those called "Mustang Springs." There was no necessity for this, as we shortly after discovered; still without guides other

than my instruments, our safest course appeared to be the one followed, to reach water. A course, little south of west from the head of the valley, would have given a gentle ascent of 8 feet per mile, and descent not exceeding 10 feet per mile for 25 miles; likewise have been more direct, and avoided the rough gullies and hills encountered by us.

Sunday, the 22d of January, we struck the emigrant trail (leading from Fort Smith, Arkansas, to El Paso,) having travelled due West six miles from our night's encampment, and followed the road S. 45° W., at 10 o'clock, A. M., halted to take observations of the sun. Equal altitudes for time and circum-meridian altitudes for latitude, gave us our position 32° 05' 26" north.— This determination I confidently relied on, my instruments being in good adjustment, and the atmosphere clear.

In less than one hour's march (say 2 1/2 miles,) from the noon station, to our surprise we made the Mustang Springs 13 miles from their represented position upon the map in our possession.

These Springs we found to be a series of small ponds or lakes, of a sulphurous and bitter taste, like most of the water emanating immediately from the Gypsum formation of the Llano Estacado. They are about a mile in extent, and not observable until within a few hundred yards, being in a depression of the plain sixty feet below the surface. Wild geese and ducks were abundant, and a mess for all hands obtained. The name is derived from their being the resort of Mustangs for water; or probably because it is a general camping place of the Camanches and other Indians, in their predatory excursions to the Rio Grande; and where the fattest animal are selected for feast occasions. These feasts must have been frequent, as it is a perfect golgotha of horses skulls and bones.

It will be seen that the heaviest grade in this section does not exceed 27 feet and 73 hundredths per mile, while most of the way it is so light, as to be almost level. One stream of 40 feet to cross having firm banks and the ground by nature in many parts already prepared; with little or no masonry required. There will be very light cutting and filling and no expensive blasting or rock excavation, being chiefly soft sand-stone and lime. The curves are few and all of great radii.

For pastoral and agricultural purposes this section of country is believed by those who have been through it, to have no superior. Springs and streams of fine water everywhere abound, the quality of the soil being excellent; whilst lime and sand stone quarries are abundant. Though just after a heavy norther in January, the bright Buffalo and mesquit grasses waving in the sunlight and glistening from every valley and hill-slope, presented the appearance of vast cultivated fields; whilst the picturesque oak groves resembling orchards, and the gardens of the settlers about Fort Chadbourne furnished indisputable evidence of productiveness and a genial climate.

Two companies of dragoons were stationed there under command of Lieut. Hawes. Large supplies of excellent hay, the spontaneous growth of the neighborhood, were piled up near the stables, whilst everything seemed contributing towards an early, prosperous and thick settlement. It presents one of the most attractive and well favored districts, although so recently having the appearance of a savage wilderness.

From the almost entire absence of snow and severe cold it seems to be well adapted to the growing of cotton, tobacco, corn, and wheat, as well as the esculents and grains generally.

Some idea of the salubrity of the climate may be found in the following memoranda, computed from an interesting meteorological journal of assistant surgeon Ephraim Swift, U. S. Army; to whom, and many other officers, I am greatly indebted for facilitating the object of the expedition, and for other kindnesses to which I shall more particularly hereafter refer,

Mean temperature of Fahrenheit' Thermometer years 1852 and 1853, Fort Chadbourne, Texas.

PARALLEL 32.

Winter months.		Summer months.	
1852....Nov..	51° 7	1853....June..	70° 59
1852....Dec..	48° 74	".....July..	74° 71
1853....Jan..	48° 5	".....Aug..	75° 58
".....Feb..	51° 3	".....Sept..	70° 59
".....March	53° 48		

Greatest heat at 3 P. M. 96° twice in August.

Greatest cold sunrise 7 o'clock, Feb. 7th, 9° above zero once.*

4 inches snow disappeared in 12 hours.

Greatest depth rain 6.48 inches month of May.

What is here remarked of the country, its productiveness and climate, will apply to an extent of 500 miles, from the eastern borders of the State of Texas along the 32nd degree of north latitude. I am not wrong in asserting that esculents of every kind and almost every want which can be relieved from a rich soil and salubrious climate, will be supplied throughout this distance—in a very short period of time. I was for more than a year engaged in marking a portion of the eastern boundary of Texas, and having assisted in establishing on the ground the parallel of the 32d degree of north latitude, where it intersects the Sabine, the Brazos, and the Colorado rivers, and on expeditions at various seasons through the adjacent districts, I can say, that I know of no country more peculiarly adapted in every way to the construction and maintenance of a railroad. The mild and spring-like atmosphere, a perpetual healthy and pure climate, suitable to the growth of the most valuable staples; its innumerable rivulets, and fine alluvial bottoms, fruitful vallies, and rich uplands interspersed with prairie and timber; a far greater proportion of cultivable ground; inexhaustible beds of excellent coal, iron, and other mineral deposits, render it in varied and valuable resources unequalled for such a length of line as this railway will embrace. The western end of this section towards the Mustang Springs, though of equally fertile soil and covered with exuberant grasses, is chiefly devoid of timber, only occasional groups of dwarf mesquit and hackberry.

These conclusions are not dissimilar to those of others who have had opportunities of observing the nature and climate of this region. Major Hamilton W. Merrill, 2d U. S. Dragoons, for some time commandant of Fort Belknap, on the Brazos River, an officer distinguished for his keen perceptive and observing faculties, in a communication to the Hon. Anson Jones, of Texas, under date of May, 1851, says:

"An active service of over five years in your State, most of which has been confined to the remote borders, has brought under my personal observation much of her country, and, I may say, quite all you refer to, and as lying east of the Rio Grande. For grazing purposes there is, perhaps, not a finer country in the world. The climate of this latitude is mild and beautiful all seasons of the year. For general health it will compare with an equal extent of any country throughout the United States. Nearly all the country along this route is susceptible of a dense population, composed generally of rich lands easily cultivated, well watered, and has an abundance of stone, with a due proportion of timber.

"That the line of 32 degrees, is by far the cheapest and most practicable route for the Atlantic and Pacific Railroad, is, in my own mind, settled beyond a doubt. Possessing an easy grade, with ample stone, timber and water, passing through a rich and beautiful country, with a climate not surpassed, if equalled, by any in the world, it cannot fail to attract the attention of all, and become the favorite route of the country."

From Mustang Springs to the Pecos River, one hundred and fifteen miles.

This line comprises the transit over the Llano Estacado, or Staked Plain. It deviates very little from a right line west and southwest, avoiding a narrow ridge of sand hills which extend for fifty

* This was during a "norther" which lasted less than a day.

miles to the southeast, besides being over a favorable and slightly undulating portion of the Staked Plain.

The Llano Estacado or Staked Plain is an elevated and almost uninterrupted table, extending 300 miles south from the parallel of $35^{\circ} 11'$ north latitude, with an extreme breadth near its middle of 180 miles. It is bounded entirely on the west by the Rio Pecos, and from the eastern and southeastern edges issue innumerable springs and rivulets. It is the fountain head of the Red River of the Mississippi, the Brazos, the Concho, and the Colorado of Texas. The northern-most part is represented to be 4,000 feet above the level of the sea, and the highest elevation observed by me in crossing it was 2,995 feet. This shows a gradual slope towards the parallel of 32° .

Under the government of old Spain, a trail over it from N. W. to S. E. connected the military posts (Presidios) and the Missions of New Mexico, with those of San Saba and San Antonio in Texas.—Long stretches, slightly undulating, without landmarks, hills or timber, caused the Mexicans to plant stakes at intervals for the purpose of indicating the approaches to water, and thus originated the name of Llano Estacado or Staked Plain.

It is by no means a desert or barren waste, for with exceptions of narrow belts less prepossessing there are vast fields of fine grazing lands, where antelope, black tailed deer, and other game are seldom out of sight. It is true that no timber is seen, except here and there a stunted mesquit, and no streams flow over it; but in the deflection made by us we found in the sand hills inexhaustible quantities of the purest water, and from personal observation, I am satisfied that it may be had any where not far below the surface. Rich and exuberant grasses cover most of the way, but where the soil is sandy, it is coarse and less nutritious. The arid portions being limited, offer no impediment to the construction or travel of any kind of road; but its gently undulating surface, unbroken and free from chasms, or rocky cliffs to cut through, present great advantages.

Much of the soil is good, and I question if the grass set on fire annually by the Indians, on their return from marauding expeditions into Mexico, and which sweeps with such violence; together with northerners that sometimes pass over this plain, are not to a great degree causes of the total absence of timber. In burning the prairies behind them, the object of the Indians is to accelerate the spring growth, and prevent immediate pursuers having grass for their animals. A war party had a few days previously passed along, and for many miles the fire was raging around us. As far as the eye could witness all was in a blaze, and at night appeared like a vast amphitheater of illuminated cities. This is not one of the least beauties of the prairies. It was not unfrequent to find large isolated patches, untouched through changes of the wind, and upon which we encamped, suffering but little inconvenience, in the want of forage for our animals. A narrow space previously burned off, or an ordinary road will often stop the progress of the flames. The prairie fires, are not therefore of any consequence, as far as injury it might be supposed to do a railway.

It suddenly turned cold the evening we reached Mustang Springs, and blew a severe norther, making it exceedingly unpleasant. When these peculiar gales are encountered on the plains without shelter from timber or hills, they are often destructive to animals. They are not frequent, however, and seldom last over a day in this region. Parties with heavy cargoes on their mules, encamping after a hard day's march, have been caught in the night, and many of the fatigued and stiffened animals perished before morning. January in this latitude is the month of northerners, ourselves experiencing three in succession; but I took the precaution when overtaken by them without cover to travel on whether night or day. Facing their keen blast for 17 miles at a time was severe on the men, with their long beards encased in ice from the moisture of their breath, but I was aware that their safety depended upon it, and thus prevented

extreme suffering and the loss of a single animal. This is the first time we knew the Staked Plain ever attempted to be crossed by a party in the depth of winter; and without trails or guides, it was necessary that great caution should be observed. Notwithstanding these cold storms, the gramma and mesquit grasses grow luxuriantly and remain good and nutritious the entire year.

The error in the locality of the Mustang Springs, caused much speculation around the men's campfires. They were pleased with the idea of being so much further on their way than expected; but my confidence was lost in the map, and all hands were cautioned about being well filled up before starting again. Having an uninterrupted and extended view of the surrounding plain, and enabled to observe the character of the country for great distances on either side, I determined to proceed to the Sand Hills, certain of finding water there; and from thence make examinations to the Pecos river, being but a slight deviation from the desired line. After seven hours' rest, at one o'clock, A. M., 23d of January, the camp was aroused, canteens and ten gallon breaker filled, and our journey resumed. The barometer had fallen somewhat from the cold storm blowing, but at noon next day, the sun came out bright, and I obtained some good observations for latitude. On the second evening at ten o'clock, we reached the springs in the Sand Hills; which, instead of 50 miles' travel, proved to be 63½. This was a sad drawback to some of my men, who had not been so provident with their rations of water, as they otherwise would; and the last seven miles march, was a weary and severe drag. There was no ceremony between men and mules, but each appeared to vie with the other, in seeing which could drink the most. These hills seem to be the accumulation of fine white sand, heaved together near the lower part of the great plain, and extending south-eastwardly for the distance of full fifty or sixty miles from the parallel of 32° , having an extreme breadth of ten miles; with innumerable hillocks and ridges from 40 to 80 feet high, that at night resemble waves of the ocean. Though fatigued by a long march, there was something exceedingly interesting to us in our passage through them at night. The alternating light and shade, occasioned by clouds passing before the moon, the gleaming of the water, and the uniform ripples in the sand, added to the general beauty, exciting wonder and admiration.

We experienced no extraordinary trouble in getting on safely with our train, including pack animals and wagon; the last three miles being the most troublesome from the great depth of the sand, but every few hundred yards we found abundance of water. I can well understand, however, the terrible consequences to a party attempting the passage of these hills a hot day of summer. It would be attended with almost certain disaster to a train. A road over the plain from the Mustang Springs and west for 115 miles, even without water, would be far better after it is beaten down. I feel confident, however, that subterranean streams exist throughout the Llano Estacado, and water will be had by sinking wells anywhere on this line. If that should fail to be the case then depressions with sufficient drainage exist, where reservoirs can be made at little expense, to hold any quantity collected in the rainy season; such as nature seems to point out in the dry region, near the head of the Gulf of California where we found vast natural tanks, containing many hundred thousands of gallons. In the Sand Hills we encamped a day, for the purpose of exploring and taking observations for latitude and time, when, I dispatched the greater number of the party with the ambulance and baggage by the trail, to Marcy's crossing; while five men and myself made due west, striking the Pecos River in 43 miles, over a level and firm portion of the Llano Estacado.

To the summit of the plain from the Mustang Springs, there will be an ascending grade of 15 6-10 feet per mile for 71 miles, and thence to the river bank a descending grade of 13 4-10 feet to the mile for 44 miles; with no bridging or masonry, no curves of any consideration, and the slight exca-

vation and embankment required, will be mostly in soft sandstone, or a lime and gypsum formation. Cross-ties will have to be brought from the Guadalupe mountains, 100 miles west of the Rio Pecos, if they can be floated down that stream, or else from the neighborhood of Fort Chadbourne. The road itself when completed to this place, may, as it progresses, with but little extra trouble and expense, be made the means of very easy transportation for all the materials necessary for superstructure.

From the Pecos River to El Paso on the Rio Grande—161 miles.

The latitude of the proposed crossing of the Pecos, is $31^{\circ} 45'$. This river though tortuous in places, may possibly be made the channel to convey rafts of timber for Railroad purposes if needed. It heads far north, in the neighborhood of Santa Fe, New Mexico, and where the parallel of $31^{\circ} 45'$ intersects it, is a bold running stream, sixty-five feet wide, pursuing a S. E. course until it joins the Rio Grande, 400 miles below El Paso. Its valley is from one to three miles in width, and might be made highly productive, having a rich and fertile soil. There is no timber about it near the line of the proposed route, except for firewood, and above the 32° parallel, there are numerous rapids over a rocky bottom. It has firm banks and easily bridged.

Between the Pecos River and the Rio Grande are two lines proposed, differing only a few miles in length. That examined instrumentally by me (the Guadalupe Peak Route), was found to be perfectly practicable, yet believed to have less advantages than the other.

By way of the base of the Guadalupe Peak, Sierra los Cornudos, and Sierra Alta or the Hueco Mountains, there are several steep grades, with one or two short distances of deep cutting and filling; but by lengthening the road some three or four miles, and descending more gradually along the western slope of the Sierra Guadalupe, toward the Ojo del Cuervo (crow spring), or Ojo del Cuerpo (spring of the body), as it is sometimes called, less cutting would be encountered.

The altitude at the crossing of the Pecos, is 2,497 2-10 feet above the sea, and at El Paso or Molino del Norte, where it is proposed to intersect the Rio Grande, there is an elevation of 3,725 ft. Or if the crossing should be forced by circumstances as far up as Frontera, some six miles further, the altitude of the river would be 3,765 feet, the Ranch building itself being 3,800 above the level of the sea. The distance by each route respectively, is 161 and 175 miles; the first passing by the foot of the Guadalupe Peak, having to overcome a height of 2,413 and 7-10 feet in 62 miles, and reach an elevation of 4,896 feet. The divide, however, between the two rivers on the line that strikes the valley of the Rio Grande, below San Eleazario from the Pecos, in latitude $30^{\circ} 35'$, appears to be much less elevated. The mountains appear broken and tapering to a considerable depression; and I feel confident that the crest will be reached at an altitude not over 4,200 feet, with moderate gradients on either side, and thus avoid the somewhat expensive cutting and short viaduct requisite on the other route, at the foot of the Guadalupe Peak. These views are not simply based on statements of others, but from angular observations, taken from the Pecos River, from the Guadalupe Mountains, from the San Eleazario and intermediate points, to depressions in the ridges and isolated mountains referred to; while at the same time they are verified by an old surveyor, Capt. Ankrum, from personal examinations made by him the past year, for the purpose of a Railway. The most northern of these two lines, in a short distance after turning the Peak of the Guadalupe Mountains, crosses the boundary of New Mexico, and continues in that territory for some 50 miles. This may be considered under the Texas Western Charter objectionable. If so, the alternative must be the line from the Pecos, in latitude $31^{\circ} 35'$. But under any circumstances, further surveys will be required in order to select the best route for the location of the road.

Three ranges intersect the parallel of 32 between the Pecos and Rio Grande. First the Guadalupe and Sacramento range; second, Sierra Hueco; and third, mountains of El Paso or Sierra de los Organos. The two last are much broken, and in detached parts towards the south. The Organ mountains are not crossed on either of the proposed lines, but turned at the point where the river breaks through and forms the pass of the Rio Grande. The Guadalupe range is more conspicuous, forming a break at latitude 31° 50' where there is an abrupt and precipitous cliff of the columnar rock, upon vast limestone terraces, attaining a height of 1000 to 1500 feet above its base, with a general elevation of several thousand feet above the plain. It can be seen at a great distance, owing to the clear and rarified atmosphere of the country. The face of this stupendous structure is perpendicular, and looks as if it had been shaped by some sudden and powerful convulsion of nature into the form of a large edifice or church, from which we gave it the name of Cathedral Rock. Viewed from the deep gorge below, it is truly sublime and beautiful, its lofty peak towering to so great an altitude, and crowning the terminal point of an extensive range of mountains. At the foot of this cliff is one of the routes proposed for the Pacific Railway between the Pecos and the Rio Grande on the parallel of 32°. To the southeast the mountains taper into buttes or conical hills, and spurs, forming depressions, which I have already referred to, near the parallel of 31°.

The Sierra Guadalupe is the commencement of the Rocky Mountains, the back bone of the continent, an extension of the great "Sierra Madre" of Mexico. The Rio Pecos drains the eastern slope until it joins the Rio Grande in latitude 29° 45', when the latter river pursuing the same course receives the waters from this side of the "Mother Mountain," until it discharges itself into the Gulf. The Rio Grande takes its rise west of this ridge, and flows south over the great table for eight degrees of latitude, when it turns abruptly, and breaks through to the east, at the Great Canon, in latitude 29°; thence it pursues a northward course till its junction with the Pecos. I have crossed the spur of the Sierra Madre, separating the Pecos from the Rio Grande, at a point much further south of any recent reconnaissance, at what is known as "Wild Rose Pass," where the altitude is 5765 feet.* The altitude of the pass near the Guadalupe Peak is 4896 feet, some 869 feet lower, and a few hundred feet less than the lowest summit pass, west of the Rio Grande. The divide between the waters of the Atlantic and Pacific, is north of Cooke's *Guadalupe Canon*, nearly an equal distance from the river that the Texas *Guadalupe Pass* is east of it. Thus, after crossing this first Ridge, bordering the Rio Pecos, we are fairly upon the green mesa or plateau of the continent, the most elevated table land to be overcome on the whole route having a width of five degrees of longitude, at the parallel of 32. Intervening there are various elevations and depressions, but no uniform descent towards the Pacific. The nature of the country changes before reaching the Rio Grande, into granite and basaltic formations, as observed in the Organ Mountains, and volcanic rocks of the *Jornado del Muerto*, near Val Verde; which characteristic continues westward to the Gulf of California.

From the Pecos river to the Guadalupe mountains, a distance of 62 miles, there will be an average ascending grade of 31 and 2-10 feet, for 35 miles; and for 27 miles a rise of 45 and 4-10 feet per mile. Thence by one or two practicable and easy curves round the south base of the peak, there will be for 7 miles a descent of 91 feet per mile, and for 15 miles to the level of the plain near Ojo del Cuervo (Crowspring) a grade of 54 and 7-10 feet per mile. Descending more to the northward by the slope of the mountain, lower grades may be obtained. There will be from the Pecos river along Delaware Creek, several culverts and some rock excavation, and at the curve of the Guadalupe mountain, considerable cutting and

filling; and possibly a short viaduct; the material necessary for the construction of which is found immediately on the spot.

From the plain to the Sierra del Cornudos (Horn mountain) there would be an ascending grade for 30 miles of 37 and 4-10ths feet per mile. This Sierra is named from a horn like a point at its Eastern end, and it contains vast natural reservoirs of good water. It is a small and isolated mountain of feldspathic granite character, similar to the Sierra del Alamos—(mountain of the cotton woods)—9 miles further west; to which there is an ascending grade of 35 and nine-tenths feet per mile.

Thence to the Sierra Hueco (Hollow mountain) 24½ miles, there is a descending grade of 10 and 4-10ths feet only to the mile. From thence to El Paso level of the Mesa on the Rio Grande is a descending grade of 21 and 1-10 feet per mile, for 20 miles; and for 4 miles, 75 feet per mile, depending upon height of bridge necessary to cross the river. At the Hueco mountain pass there will be some rock cutting and rough clearing, but nothing very objectionable. Should the route by the Guadalupe Peak be selected when the preliminary surveys for locating the road are made, then the line described from Mustang Springs to the Pecos river would follow in nearly an air line west to the mouth of Delaware Creek.

I am inclined to believe, however, that the route to the Rio Grande by San Eleazar, and following the rich valley up to El Paso, will be considered most expedient, avoiding the heavier grades and cutting through the Guadalupe and Hueco mountains.

In this section there are vallies and extensive plains, covered with the Mesquit and gramma grasses of great exuberance, and which retain their nutritious qualities through winter and summer. Along the mountains and ravines are springs of excellent water and large timber—and at the base of the Guadalupe Peak, pine and post oak grow to a respectable size. The soil too in many places near salt ponds and springs, though covered with a disagreeable efflorescent white substance, is of a dark rich loam and a few inches below the surface. This district will become of great value as an extensive pasturage, as well as for horticultural purposes.

An intelligent resident of Texas, in a publication some years ago, thus graphically describes the country after ascending the plateau from the valley of the Pecos river. "The face of this table land is diversified by conical mounds and hills, many of which have timber on them. Standing far apart, they make no break of any importance in the valley, and offer no impediment to the procurement of a good level road. Bold running streams of pure clear water, whose banks are fringed with trees and shrubbery, presenting the appearance of pool, ripple, and lake, now creeping through reeds, grass, and flowers, and now tumbling from a ledge of rocks, giving to circumscribed spots, scenery of wild and singular beauty, water the slope from the Sierra Guadalupe to the Pecos.

"This mountain lifts its head high above its neighbors. The southern end can be seen near 100 miles, and will be a great land mark for travellers. Large pine, Savin (Sapin?) oak and other trees cover its summit, sides and base. Granite, marble limestone, and an immense amount of other stones are met with.

"Specimens of the mineral ores are frequent.—Talcose slate, with a trace of the black oxide of silver in it, can be seen cropping out from the sides of ravines and barancas."

The valley of the Rio Grande in the vicinity of the 32d degree of latitude, and for 100 miles is capable of sustaining a large and prosperous population. It grows fine wheat, corn, fruits, and a variety of vegetables, all of the best quality, and is proverbial for producing excellent grapes, from which a native wine of very good quality is made. Some that we obtained at El Paso could not be excelled by any produced in California. There are between 15 and 20,000 Americans and Mexi-

cans already in the neighborhood of El Paso, and the valley is highly cultivated; for many miles being a continuous garden, with fine apricots, peaches, pears, plums, and various other fruits abounding.

The length of the proposed railway from the Eastern borders of Texas to the Rio Grande at El Paso being 783 miles, the following estimates for its construction will not, I believe, be far from the actual cost. They are of course, like estimates from similar surveys of the other routes, only approximate, but computed from close observation, and reliable data, and I have every confidence in the amount not being under estimated.

With proper judgment and economy, and a faithful management of affairs, the amount stated, will, I am satisfied, construct and put in complete running order, a railway from the Eastern to the Western limits of Texas; and be built throughout, in a thorough, substantial and workmanlike manner, with necessary drains, culverts, bridges, viaducts, crossings, turn-outs, stations, watering places, and all other appurtenances; including locomotives of great speed and capacity, commodious and comfortable passenger cars, and freight cars adapted to the business to be done; and equal in all respects to a road of the first-class when thoroughly organized for business. These estimates may appear large in some items and small in others, but they are founded upon a knowledge of the local peculiarities, favorable and unfavorable in each section. In the first section there are a number of gullies, ravines, creeks, and streams, some with bottom lands, requiring trestle work, others with culverts, &c., which will increase the average cost per mile of graduation and bridging proportionately. The second estimate for grading is not so high, for the reason that the country is more open and not so much broken, occasioning less excavation and embankment; and still more favorable is the next 100 miles from Fort Chadbourne.

(To be continued.)

Baltimore and Ohio Railroad--Election of Directors.

The annual meeting of the stockholders of the Baltimore and Ohio R. R., was held on the 15th inst., when the following gentlemen were elected Directors: Johns Hopkins, Benjamin Deford, Marcus Denison, Edward Paterson, Wesley Starr, Nath. Tyson, Wm. A. Hack, Wm. Lamping, Francis Burns, John Garrett, Chas. O. O'Donnel, Saml. W. Smith. It will be seen by the above that all the members of the old Board have been re-elected with the exceptions of the two last on the list.

CINCINNATI STOCK EXCHANGE.

KIRK & CHEEVER,

Stock Brokers and Railroad Agents,

NO. 83 WEST THIRD STREET, 1y41

CINCINNATI, OHIO.

Railroads Stocks, Bonds, &c., bought and sold on commission. Regular sales at public auction at the MERCHANTS' EXCHANGE.

THIRD STREET
STOCK EXCHANGE,
CINCINNATI.

J. L. HICKMAN & CO.,
STOCK AND REAL ESTATE BROKERS,

AND
Auctioneers;

No. 36 West Third Street, Masonic Building.

Public Stock Sales daily

AT 11 O'CLOCK A. M.,

AT THE THIRD ST. STOCK EXCHANGE AS ABOVE.

AT PRIVATE SALE.—J. L. H. & Co always have for sale a choice variety of State, County, City and Railroad Bonds and Stocks; also, Bank and Insurance Works, and other Securities. NEGOTIATE LOANS on Stock, Notes, Bills of Exchange, Mortgages, &c. REAL ESTATE SALES, whenever required, at the STOCK EXCHANGE, or on the premises. 1y41

*Altitude determined by Col. Jas. D. Graham.

CINCINNATI.

HEWSON & HOLMES,

AUCTIONEERS AND STOCK BROKERS,
Have regular sales of Stocks, Bonds, and other Securities,

EVERY
WEDNESDAY AND SATURDAY,
At 1 o'clock at the Merchant's Exchange,
AND IF REQUIRED,

SPECIAL SALES

ON MONDAY, TUESDAY, THURSDAY, AND FRIDAY.

OFFICES—Nos. 83 and 85 Walnut street,
Where they offer at private sale

A GREAT VARIETY OF
State, County, City and Railroad BONDS and STOCKS,

NEGOTIATE
LOANS, NOTES, BILLS OF EXCHANGE,
AND COLLECT

DIVIDENDS, LEGACIES, DEBTS, &c.

REFERENCE—Ohio Life Insurance & Trust Company Bank.

**KASSON'S
LOCOMOTIVE EXPRESS**

For the receipt and transportation of
LOCOMOTIVES, PASSENGER AND BOX CARS
OF ANY GAUGE
To the Western and South-western States.

Proprietors:

Wm. M. Kasson & Son No. 90 Exchange st., Buffalo.
No. 62 Beaver st., New York.

Agents:

J. O. GREEN, Dunkirk, N. Y. JAS. HOOKER, Indianapolis, Ia.
O. B. BUTTLER, Cleveland, O. R. M. MITCHELL & Co., Chi-
cago, Ill.
ANDREW & WILSON, Cin- SAMUEL SPRUANCE, Alton, Ill.
cinnati, O.

N. B.—A Circular descriptive of our unequalled facilities, and our manner of doing this business, as well as our experience in, and our prompt attention to it, together with prices and other particulars, will be furnished to parties desiring the same, upon personal application to us, or by letter to our address or that of either of our agents. 42tr

IRON WORKS FOR SALE.

THE GLOBE IRON WORKS situated in and extending from 33d to 34th streets and directly upon the line of the Hudson River Railroad and the North River. This property consists of nineteen lots of ground with Machine shop thereon, 140 feet by 60, and three stories high, a Foundry, 104 ft. by 80, Boiler Shop, 92 ft. by 60, and Brass Foundry, 25 ft. by 15. The above were built about four years since in the most substantial manner, all of brick, with slate roofs, and copper gutters throughout, and for strength and durability are unsurpassed by any in the city.

They were constructed with especial reference to Locomotive and heavy Engine and Mill Work, and the location is admirably adapted to that business. The Engine and Boilers and all the tools with which the Works are amply supplied are of the most approved style and workmanship and now in excellent running and working order.

The tools will be sold either with or separate from the buildings and lots.

For terms &c. which will be made easy inquire on the premises, or of G. B. HARTSON, 1028 Broadway, or A. SMITH, 174 West 28th st., New York. 40tr

**TORONTO & OSWEGO
STEAMBOAT LINE.**

Alteration of Hours.

THE trains on the OSWEGO & SYRACUSE RAILROAD having changed their hours of departure, in connection with the Railroads to New York, these steamers will, in future leave Toronto as follows:

"CHAMPION" Sunday, Tuesday, and Thursday, at 5 P. M. punctually.

"MAYFLOWER" Monday, Wednesday, and Friday, at 5 P. M. punctually.

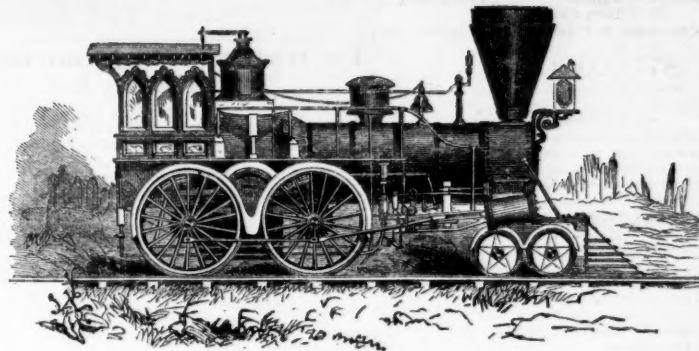
Passengers by these boats may depend on making connection with the Train arriving in New York on the ensuing evening, thus making the most agreeable and expeditious route to that city, and avoiding all night travel on railroads. 41tr

RAILROAD TRACK SCALES.

THE VERGENNES SCALE MANUFACTURING COMPANY of Vergennes, Vermont, desire in this way to call the attention of the public to the fact that they will exhibit at the Fair of the American Institute, which opens at the Crystal Palace on Wednesday, 3rd inst., one of their Mammoth Railroad Track Scales, (Sampson's Patent) the length of which is one hundred and nineteen (119) feet, and though it has a capacity of 100 tons, it will also weigh a single pound with equally unvarying accuracy. They will also have on exhibition a smaller size, (an ordinary six ton Hay Scale) constructed on the same principles. The Company particularly invite the attention of Railroad and Transportation Companies, Civil Engineers, Merchants, Coal Dealers, and all others interested in the improvement of the mechanic arts, to the examination of their scales, which they are confident will show for themselves to possess many important advantages over all others now in use.

N. B.—Patents for the above scale have been secured in England and France, and will be disposed of on reasonable terms on application to W. G. SPRAGUE, Secretary of the Company at Vergennes, Vt., or to D. S. OROSBY, No. 1 Courtlandt st., New Y 1m41

RICHARD NORRIS & SON,



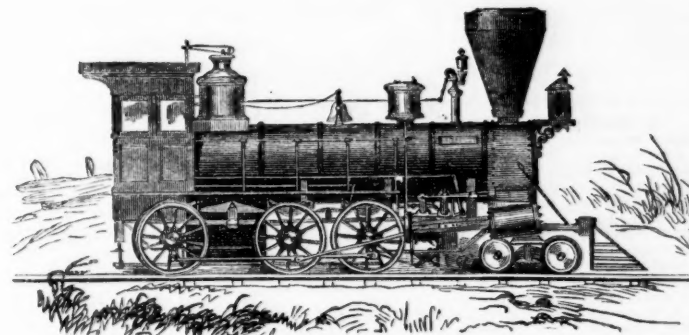
A Norris First-Class Passenger Engine.

**PROPRIETORS OF NORRIS' LOCOMOTIVE WORKS,
PHILADELPHIA.**

ESTABLISHED 1831.

17th street above Callowhill, embracing both sides of Three Squares.

ENGAGED EXCLUSIVELY IN THE MANUFACTURE OF LOCOMOTIVE STEAM ENGINES.



A Norris First-Class Freight Engine.

MANUFACTURE to order, Locomotives of any arrangement, weight, or capacity. In design, material, and workmanship the Locomotives produced at these Works are equal to, and not excelled by any. The iron used in construction is all made on the spot, from selected scrap, filed and faggotted under steam hammers, ensuring soundness and strength. The wheels are also made on the spot, from established quality Charcoal Cold East Iron, and of a form to ensure strength. The workshops are filled with the most approved tools, and a large force of experienced workmen. The proprietors apply their whole time and attention to their business, and may always be found during working hours at the Works and from their extensive facilities, with a larger extent of shops, and equipment of tools and machinery, than any other Works, they are enabled to meet demands for their work commensurate to their facilities which are fully equal to Three Complete Locomotives every six days. Liberal terms extended, and work guaranteed.

Every description of material for the renewal or repair of Locomotives furnished promptly. Constant supplies of Lowmoor and Bowling Tyre Bars always on hand, ready to bend, weld, and form to any diameter, so exact as to render turning out unnecessary. 41



Great Northern and Western

ROUTE THROUGH CANADA,

Connecting the Eastern Cities with Lakes HURON,
MICHIGAN and SUPERIOR,
BY THE

**ONTARIO, SIMCOE, &
Huron Railroad.**

FROM TORONTO to COLLINGWOOD, and from thence by the following magnificent Low-pressure Steamers to places as undermentioned.

KEY STONE STATE, 1,650 tons burthen,
Captain, J. O. Richards.
LADY ELGIN, 1,250 tons burthen,
Captain L. Chamberlain.
QUEEN CITY, 900 tons burthen,
Captain B. Wilkins.
NIAGARA, 1,000 tons burthen,
Captain F. Miller.

One of which, on arrival of Afternoon Train at Collingwood from Toronto, leaves for Chicago, on

TUESDAYS, THURSDAYS, and SATURDAYS,
calling at Mackinaw, Twin Rivers, Manitowoc, Sheboygan, Port Washington, Milwaukee, Racine, and Kenosha.

LOUISIANA, 850 tons burthen, Capt. Davenport, will leave Collingwood every FRIDAY EVENING, for Green Bay. Returning—leaves Green Bay every TUESDAY MORNING. 41tr

**ONTARIO, SIMCOE, &
HURON RAILROAD.**



FALL ARRANGEMENT.

COMMENCING on MONDAY, the 3rd of September, the trains on this road will run daily, (Sundays excepted), as follows—

Leaving foot of Bay st., TORONTO:
MAIL TRAIN at 7.45 A. M., arrives at Collingwood at 12 A. M.
ACCOMMODATION TRAIN at 3.30 P. M., arrives at Collingwood, 7.45 P. M.

RETURNING.

Leaves COLLINGWOOD:
MAIL TRAIN at 3.45 P. M., arrives at Toronto at 8.15 P. M.
ACCOMMODATION TRAIN at 6.00 A. M., arrives at Toronto at 9.58 A. M.

Both Trains stop at Flag Stations. Stages run to Thornhill and Richmond Hill Villages, in connection with the Trains.

These Trains connect with the Steamers on Lakes Huron and Ontario, with a line direct from Oswego, Niagara Falls, Rochester, Kingston, &c., to all Lake Michigan Ports; and with the Sault Ste. Marie, Bruce Mines, and Lake Superior Boats at Mackinaw.

Mail train connects with the Steamer on Lake Simcoe, which will leave Bell Ewart daily, on the arrival of the Train from Toronto, and will run to Orillia on Lake Couchiching, returning to Bell Ewart in time for train to Toronto same evening. 41tr

A. BRUNEL.

NEW ENGLAND Mutual Life Insurance Co., BOSTON, MASS.

Chartered April, 1835.
Branch Office in Metropolitan Bank Building, 110 Broadway,
New York City.

CAPITAL and accumulation of PREMIUMS to meet losses,
over
\$750,000.

After paying a five years' dividend to all insured, (in cash,
not in scrip), of 30 per cent., amounting to
\$141,000.

The entire surplus profits are divided among all the members
every five years, thus avoiding the unnecessary and uncertain
tendency of large accumulations of unpaid dividends, errone-
ously called capital, and also affording a certain and good rate
of interest upon the outlay of premiums.

\$100,000
is deposited with the Comptroller of the State of New York, to
meet the requirements of the law, to secure policy holders in
this State.

This is the oldest American Mutual Life Insurance Company
and one of the most successful.

Insurance may be effected for the benefit of a married woman
beyond the reach of her husband's creditors. Creditors
may insure the lives of debtors.

A blank form for application for insurance, or a copy of the
Company's pamphlet, containing the charter, rules and regulations,
also the annual reports showing the condition of the
Company, will be furnished gratis.

WILLARD PHILLIPS, President.
DIRECTORS.

Charles P. Curtis, Charles Hubbard,
Thomas A. Dexter, Marshall P. Wilder,
Sewell Tappan, William B. Reynolds,
A. W. Thaxter, Jr., Caleb Reed.

B. F. STEVENS, Secretary.

Rev. J. H. Tyng, Rev. S. S. Cutting, Messrs. W. W. Stone,
(Lawrence, Stone & Company), William G. Lambert, (A. &
A. Lawrence & Company), Henry L. Pierson, Hon. A. Oakley
Hall, District Attorney, of New York City, and Rev. R. S.
Storrs, Brooklyn, are referred to relative to the character and
standing of this institution.

Examining Physician—E. H. PARKER, M. D., 279 4th ave-
nue.

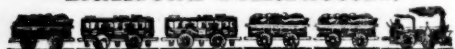
JOHN HOPPER, Attorney and Agent for New York.

AGENTS:

MAINE—N. F. Deering, Portland.
NEW HAMPSHIRE—John S. Harvey, Portsmouth.
VERMONT—T. W. Bruce, Middlebury.
MASSACHUSETTS—Hartley Williams, Worcester; W. H.
Taylor, New Bedford; S. W. Stickney, Lowell; L. Thorndike,
Salem; H. S. Noyes, Springfield; J. B. Swan, Nantucket.
CONNECTICUT—Chas. Robinson, New Haven; J. W. Good-
win, Hartford; H. P. Eaton, Norwich; Nath'l Greene, Bridge-
port; J. O. Learned, New London.
RHODE ISLAND—Charles H. Mason, Providence.
NEW YORK—John Hopper, 110 Broadway, New York City;
H. N. Dowd, Albany; J. W. Bissell, Rochester; Leonard Wil-
son, Buffalo; C. S. Moss, Lockport; B. B. Burt, Oswego; J.
H. Edmonds, Utica; D. E. Battershall, Troy.
PENNSYLVANIA—Robert Ralston, Philadelphia.
DISTRICT OF COLUMBIA—Charles Fletcher, Washington.
OHIO—Charles Bradburn, Cleveland; B. Urner, Cincinnati.
MISSOURI—Alonzo Cutler, St. Louis.
ILLINOIS—C. N. Holden, Chicago; George W. Woodward,
Galena.
KENTUCKY—James G. Breed, Louisville.
SOUTH CAROLINA—H. S. Hayden, Charleston; H. E. Nichols,
Columbia.
ALABAMA—R. S. Bunker, Mobile.
MICHIGAN—Edward A. Lansing, and Philip Furber, Detroit.
WISCONSIN—Philetus Hale, Milwaukee; L. C. Spofford,
Fond du Lac.

NOTICE TO

Railroad Contractors.



THE undersigned hereby wishes proposals addressed to
him at Petersburg, Va., till the 25th day of October next
ensuing, for the execution of the masonry of two bridges of
the Norfolk and Petersburg Railroad.

The sites of these bridges occur near Petersburg, and are
within 800 feet of each other.

They contain in about equal quantities some 2,200 cubic
yard of masonry.

Plans and specifications may be seen at the Division En-
gineer's office in Petersburg.

WILLIAM MAHONE,
Chief Engineer, &c.

LOCOMOTIVE ENGINES FOR SALE.

THE Virginia Central Railroad Company have several loco-
motive engines which are too light for the service now re-
quired on the road, and which it is desirable to sell, or exchange
for others of a heavier class.

These engines are in good order and in regular daily service,
and are recommended to parties needing locomotives of their
class.

They are for the usual gauge of 4 feet 8½ inches, all eight-
wheeled, and outside connected.

Weight from 13 to 16 tons.

They are from—MORRIS & BROTHER of Philadelphia, and
TALBOT & BROTHER of Richmond.

For further particulars apply to the undersigned.

H. D. WHITCOMB, Sup't,
RICHMOND, Va.

6129

FIRE BRICK WORKS, READING, PENNA.

FIRE BRICK celebrated quality, delivered to order at the
Works, Phila., or at any place in the United States.
Address: ISAAC BERTOLETTO, or
6m37 WM. A. WELLS, Agent.

To Railway Companies, Car Builders, &c.

THE subscribers are prepared to furnish at short notice, at
lowest market rates, for cash or approved credit—
Flat, H., and Bridge Rails, American make.
Best Rolled Railway Axles.
Best Wrought do. do. any pattern.
Wrought Iron Chairs, approved patterns.
Best Hook Head Spikes, all sizes.
Best Quality Bar Iron, used in machine shops.
They will also contract to re-roll Old Rails of any pattern that
may be wanted.

The highest market value in cash, or in exchange for any of
the above articles, will be allowed for

Old Rails or Scrap Iron,
Do. Axles or Tyres,
Do. Steel Springs,
Wrought and Cast Iron Turnings,
Broken Car Wheels,
Old Cast or Wrought Chairs.

Address—HENRY G. NICHOLS & CO.,
Commission Merchants,
6m20 79 Water st., NEW YORK

ELLERY & GIBBONS,

No. 10 WALL ST.,

BANKERS, DEALERS IN DOMESTIC AND FOREIGN
EXCHANGE, &c., are prepared to negotiate Stocks,
Bonds and Financial Securities in general.

D. R. MARTIN, Pres't O'Connell's, CORNELIUS W. LAWRENCE,
N. Y. Esq., N. Y.
SILAS K. EVERETT, of Everett, DREXEL & CO., Bank's, Philad.
& Brown, N. Y. SAMUEL WILLETS, Pres't of
WELLS, FARGO & CO. 18tf Am. Exchange Bank, N. Y.

To Civil Engineers and Con- tractors.

JUST PUBLISHED—A set of Tables for finding, at a glance,
the true cubical content of Excavation and Embankments
for all Bases, and for every variety of Ground and Side Slopes.
By M. E. LYONS, Associate Engineer, Lebanon Valley R. R.
The Tables are 24 in number, printed in clear, bold type on
sheets of tinted paper, 25x16 inches. Sold in separate sheets,
at 25c. each, or the whole handsomely bound in cloth in one
volume for \$7.50, by JOSEPH HEFTY, 139 Chestnut st., Phila.;
WM. MINNIE, Baltimore, Md.; ENTWISTLE & SON, Alexan-
dria, Va.; McCLELLAN & Co., Toronto, C. W., and by all book-
sellers.

Testimonials may be seen at the office of this paper. 38tf

LOCOMOTIVE FOR SALE.

FOR sale a Locomotive Engine.
Weight about 25 tons.
Cylinders—15½x22.
Driving Wheels—5½ ft. diam.
Boiler—48 in. inside diam.
160 Copper Flues—2 in. inside diam., 11½ ft. long.
Fire Box—50x39 in. inside.
Capacity of Tender—about 1,800 gallons.
Gauge of Machine—4 ft. 8½ in.

The above engine is newly completed and is warranted in
every respect, and can be delivered to any point West. For
further particulars apply to

CLARK & JESUP,
General Railroad Agents,
70 BEAVER ST., N. Y.

Engines of other dimensions for sale. Apply as above. 4140

Notice to Contractors.



OFFICE OF STATE ENGINEER BURNABASTA,
Orange Mill Post Office.
St. Johns River, Fla., August 20th, 1855.

SEALED PROPOSALS will be received at this office until
the 20th day of August, 1856, for constructing a Canal
with its necessary appendages, such as Lift Locks, Guard
Locks, Basins, &c., from Lake Harney on the St. Johns river,
to Indian river, a distance of thirteen miles and 3,410 feet;
authorized by the General Assembly of the State of Florida
at its session of 1854 and '55, entitled "An Act to provide for
and encourage a liberal system of Internal Improvements in
this State."

Proposals will specify the amount for which the work will
be done; the mode and manner in which payments are to be
made, whether in Lands, or Money, or portions of each.

Maps, Profiles, and Estimates can be seen at this office, and
any information obtained by addressing the undersigned at
"Orange Mill Post Office, St. Johns River, Florida."

Proposals will be received for constructing a RAILROAD over
the same ground.

1y35

F. L. DANCY,
State Engineer, State of Florida.

Railroad Iron.

500 TONS 'Guest' rails, Eric pattern, 58 lbs. to the
yard, to arrive in November, for sale by

ELLIOTT & CO.,
No. 4 William st.

40tf

EXTENSIVE SALE OF TOWN LOTS, IN KENTUCKY CITY,

IN THE
COUNTY OF HICKMAN, STATE OF KENTUCKY,
On the 22d of October, 1855.

WE beg leave to invite your attention to our extensive sale
of TOWN LOTS, which we propose to make at public
outcry, commencing on the

22d OF OCTOBER NEXT,

in a NEW TOWN, recently laid off and established in the County
of HICKMAN, State of Kentucky, on the East bank of the
Mississippi River, to be hereafter known as

KENTUCKY CITY.

Our prominent object is to secure the rapid growth of the
place, but we wish to hold out no other inducements than such
as are presented by the nature of the site, and the advantages
of an eligible location, rich surrounding country, fertile soil,
salubrious climate, and the most favorable opportunities for out-
let and access both by railroad and river.

We wish to interest the Merchant, the Factor, the Artizan,
the Trader, and the Mechanic, and induce them to settle in our
city—to all such we say, look at the prominent facts connected
with this location, and judge whether its future is not to be
brilliant, far surpassing any of its neighbors. The site for KEN-
TUCKY CITY is high, never interrupted by overflow, or anything
of that sort. It is below the mouth of the Ohio, and of course,
below all the obstructions in navigation from low water in sum-
mer, or the ice in winter.

The Harbor along the front of our town is equal to any found
upon the river, from New Orleans to St. Louis, with an enduring
and permanent bank. The soil of the interior is very fertile,
the climate salubrious, and the country rapidly settling with
wealthy farmers. Our forest furnishes timber proverbial for its
excellence and variety; and a spirit of enterprise and industry
is awakened among our citizens generally. Within the limits of
KENTUCKY CITY the Mobile and Ohio Railroad Company have
located a Northern terminus of their road, with twenty acres
of land, appropriated for Station and Depot grounds, Machine
shops, Foundry, Engine houses, &c.

By a regular line of Packet Boats, a daily connection with
the Illinois Central Railroad, at Cairo, will be had, and by this,
you will see that the vast stream of travel from the Eastern to
the Southern cities, and from the South-west, will be poured in
upon us.

The immense interchange of commodities created by a line
of roads extending from the Gulf of Mexico to the Northern
Lakes, crossing so many lines of latitude, must in a great
measure take place in the warehouses of KENTUCKY CITY, for
here the chain of railroad is broken, and the link between this
place and Cairo must be supplied by steamboat transportation,
hence in our warehouses and upon our wharfs must accumulate
the Cotton and Sugar, the Rice and Tropical Fruits of the
South, brought up by our railroad, to be exchanged for the
Provisions and Bread stuffs, Hemp, Bale Rope, and Bagging,
and all the products and manufactures of the West and North,
brought down to us upon the railroads and rivers from above.

You may yourself judge of the amount of employment
promised by this to the mechanic and citizen, the field of enter-
prise open to the speculator, and the extent of profitable in-
vestment offered to the capitalist, by the amount of produce
annually borne upon the Mississippi river, computed last year,
we believe, at two hundred and fifty millions of dollars, and
the number of persons engaged in travel of which we have no
means of getting an estimate.

We request public attention may be directed to the considera-
tion of these facts, the just claims of our future city properly
weighed, and we would be pleased to have you with us on the
day of our Public Sale of Lots.

Respectfully yours,

E. I. BULLOCK,
W. H. H. TAYLOR,
BEN. EDWARDS GREY,
Trustees and Proprietors.

Kentucky City, July 1855.

Meigs & Greenleaf,

Office No. 23 William st.,
WILL give prompt attention to the purchase and sale of
STOCKS, BONDS, &c., strictly on commission. Orders
respectfully solicited.

CHAS. A. MEIGS, late Cashier Am. Ex. Bank.
A. W. GREENLEAF, late of No. 2 Wall st.
REFERENCES: American Exchange Bank, Bank of the Re-
public, Metropolitan Bank, Merchants' Bank. 1y18

Clean Cop Waste.

THE undersigned are prepared to supply wiping stock of
best quality, put up compactly in packages of 10 to 1,200
lbs. each. Directions for shipment should accompany orders
which will be promptly executed.

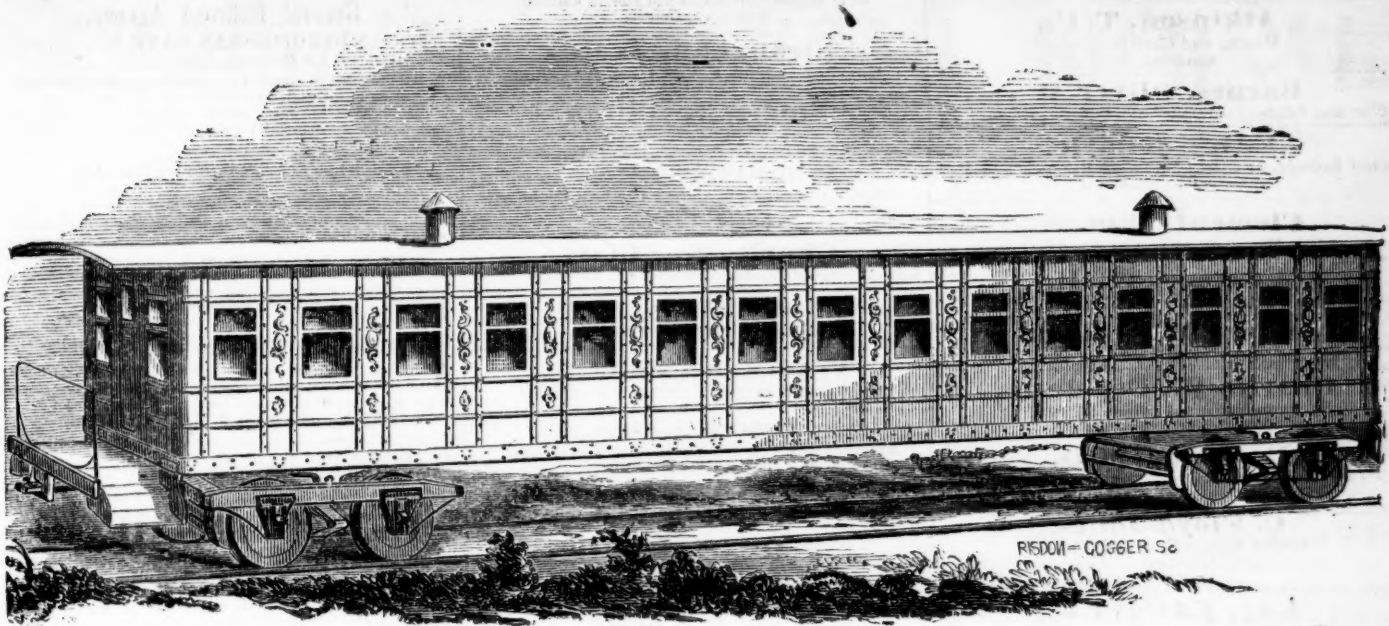
J. M. HALL & CO.,
20 Cedar st., New York.

BAILEY'S Patent Reclining Car Seat.

Patented October 10th, 1854.
THIS VALUABLE IMPROVEMENT IN CAR SEATS,
combines utility, comfort, elegance of appearance and
economy of space, and is unrivaled by any seat now in use.
It can be made to recline at any desired angle at the will of
the occupant, without any of the usual fastenings or catches.
It is simple in construction, not liable to get out of order, and
neither in weight of material nor cost exceeds the ordinary Car
Seat.

Railroad Companies and Car Builders are invited to call
and examine the seat at the office of
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We guarantee these points in the acceptance of orders.

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On and after Wednesday, Sept. 19th, and until further notice
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will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6½ a.m. for Dunkirk.
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MAIL, at 8½ a.m. for Dunkirk and Buffalo, and intermediate stations.—Passengers by this train will remain over night at Oswego, and proceed the next morning.

ROCKLAND PASSENGER, at 3 p.m., (from foot of Chambers st.) via Piermont for Suffern and intermediate stations.

WAY PASSENGER, at 4 p.m., for Newburgh and Otisville, and intermediate stations.

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These Express Trains connect at Elmira, with the Elmira & Niagara Falls Railroad, for Niagara Falls, at Buffalo and Dunkirk with the Lake Shore Railroad for Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc., and with first class splendid steamers for all ports on Lake Erie.

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PATENT APPARATUS FOR THE PREVENTION

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BY means of this apparatus all scale or encrustation in Steam Boilers is entirely prevented. This is accomplished by separating the encrusting matter from the water before it enters the Boiler, the apparatus for which purpose is perfectly simple in its construction and management, and occupies little space.

It has been in operation for about two years in Germany, during which period there has been no encrustation in the boilers of the establishment there using it, with the same water which had previously encrusted from ½ to ¾ of an inch per month.

It has been used for about seven months in the United States and the undersigned can satisfy all inquiries by certificates of the parties using it showing similar results.

It is likewise applicable for Marine and Locomotive as for stationary engines.

Lithograph drawings and further descriptions of the apparatus will be sent to parties so wishing them.

The patent right for the use of this apparatus will be sold for Counties or States or for single machines, on application to

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